

ZIMBABWE CONSOLIDATED DIAMOND COMPANY (PRIVATE) LIMITED ANNOUNCEMENT ON LEADERSHIP TRANSITION



OUTGOING CEO

The Board of Directors of the Zimbabwe Consolidated Diamond Company (Private) Limited (ZCDC) hereby announces the stepping down of **Dr. Douglas Zimbango** from his position as Chief Executive Officer with effect from 30 June 2026.

Dr. Zimbango joined ZCDC as a Non- Executive Director of the company in 2022 and was subsequently seconded to lead the executive team in January 2024. During his tenure, he provided steady and diligent leadership at a particularly challenging time for the diamond industry.

The Board expresses its sincere appreciation to Dr. Zimbango for his dedicated service and valuable contribution to the company and wishes him every success in his future endeavours.

In line with its structured succession planning process, the Board is pleased to announce the appointment of **Mr. Dennis Mtombeni** as **Chief Executive Officer – Designate**, effective 1 June 2026.

During the month of June 2026, Mr. Mtombeni will work closely with Dr. Zimbango to ensure a seamless leadership transition. He will assume full responsibilities as **Chief Executive Officer** with effect from 1 July 2026.

Mr. Mtombeni is a seasoned mining executive with over two decades of industry experience. He joined ZCDC in 2017 and has held several senior positions within the company, including Mine Manager, General Manager Operations, and Acting Chief Operating Officer since 2024. He has previously served as Mine Manager for River Ranch Diamonds and Pickstone -Peerless Gold Mine.

The Board is confident that Mr. Mtombeni's extensive experience, leadership capabilities and deep understanding of the company, positions him well to lead ZCDC into its next phase of growth and value creation.

The Board wishes to assure all stakeholders that this transition will not disrupt the company's operations or strategic direction and reaffirms its commitment to strengthening ZCDC's performance and long-term sustainability.

The Board, Management and Staff of ZCDC extend their full support to Mr. Mtombeni in his new role.

For and on behalf of the Board of Directors


Onesimo Mazai Moyo

Chairman

Zimbabwe Consolidate Diamond Company (Private) Limited.

28 MAY 2026

Date

