OUR LEADERSHIP

"Our governance philosophy is deeply integrated with our purpose, strategy and values."

- A Audit and risk committee
- N Nomination committee
- PR People and remuneration committee
- S Sustainability committee
- SEG Social, ethics and governance committee
- Chair

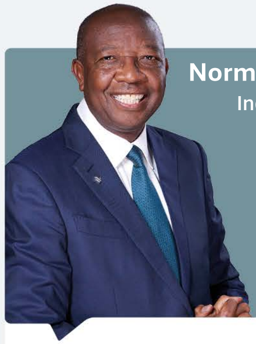
The committee's terms of reference have been amended during the year to ensure fit-for-purpose as a standalone company. In some instances, composition of the committees has changed.

For more information on directors' key strengths and other skills sets, please refer to the governance report on pages 20 and 21.

For board committees, see governance report on pages 30 and 31.

Our board

Independent non-executive directors as at 20 March 2026

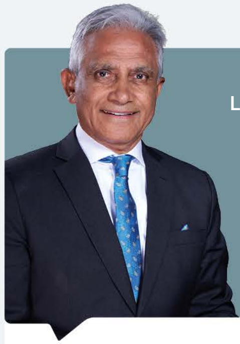


Norman Mbazima (67)
Independent chairman
FCCA, ZICA

N S

Appointed: October 2018

Key strengths: strategic thinking, global expertise, financial and commercial acumen, senior corporate leadership, domestic affairs



Suresh Kana (71)
Lead independent non-executive director
BCompt (Hons), CA(SA), MCom

A N S SEG

Appointed: April 2023

Key strengths: strategic thinking, industrial, global expertise, financial and commercial acumen, senior corporate leadership

Lwazi Bam (54)
Independent non-executive director
BCompt (Hons), CA(SA)

SEG A

Appointed: April 2023

Key strengths: strategic thinking, technology for innovation and enablement, global expertise, financial and commercial acumen, senior corporate leadership

Thevendrie Brewer (53)
Independent non-executive director
BCom, Postgraduate diploma in accounting, CA(SA)

PR N A

Appointed: April 2023

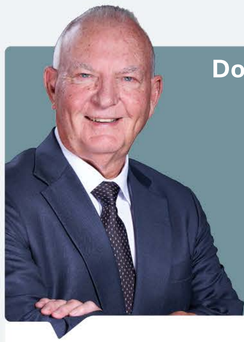
Key strengths: strategic thinking, financial and commercial acumen, senior corporate leadership

Roger Dixon (76)
Independent non-executive director
PrEng, BSc (Hons) mining, SAIMM

SEG S

Appointed: July 2020

Key strengths: strategic thinking, mining, smelting and refining, global expertise, senior corporate leadership



Dorian Emmett (74)
Independent non-executive director
BSc Eng (Elec) and a master's in business leadership

S SEG

Appointed: February 2025

Key strengths: strategic thinking, mining, smelting and refining, global expertise, marketing and market development, senior corporate leadership, environment, social and governance

OUR LEADERSHIP
CONTINUED

- A Audit and risk committee
- N Nomination committee
- PR People and remuneration committee
- S Sustainability committee
- SEG Social, ethics and governance committee
- Chair

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Our board continued

Independent non-executive directors as at 20 March 2026 continued

Hennie Faul (63)
Independent non-executive director
BEng (mining)
S PR

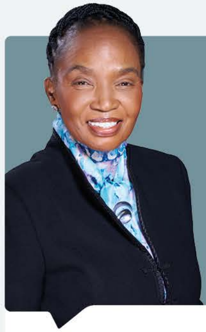
Appointed: February 2025

Key strengths: strategic thinking, mining, smelting and refining, global expertise, marketing and market development, senior corporate leadership, environment, social and governance

Deborah Gudgeon (65)
Independent non-executive director
BBSc in Economics, CA(ICAEW)
A PR SEG

Appointed: July 2025

Key strengths: strategic thinking, global expertise, financial, commercial acumen and senior corporate leadership



Thoko Mokgosi-Mwantembe (64)
Independent non-executive director
MSC (Medicinal Chemistry), BSC, Diploma in teaching
PR SEG

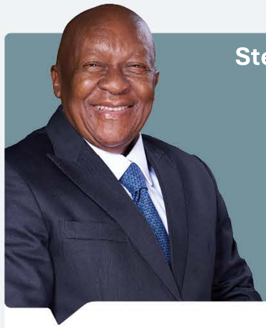
Appointed: July 2025

Key strengths: technology for innovation and enablement, marketing and market development, senior corporate leadership

Fagmeedah Petersen-Cook (50)
Independent non-executive director
CD(SA), PGDip (UCT GSB), Dip GB (OXON)
A S

Appointed: February 2025

Key strengths: strategic thinking, global expertise, financial and commercial acumen, senior corporate leadership, domestic affairs, environment, social and governance



Stephen Phiri (70)
Independent non-executive director
LLB, LLM
N PR SEG

Appointed: October 2023

Key strengths: strategic thinking, global expertise, financial and commercial acumen, marketing and market development, senior corporate leadership, environment, social and governance

OUR LEADERSHIP CONTINUED

A Audit and risk committee

N Nomination committee

PR People and remuneration committee

S Sustainability committee

SEG Social, ethics and governance committee

Chair

The committees' terms of reference were amended during the year to ensure fit-for-purpose as a standalone company. In some instances, the composition of committees has changed.

For more information on directors' key strengths and other skills sets, please refer to the governance report on pages 20 and 21.

For board committees, see governance report on pages 30 and 31.

Our board continued

Executive directors as at 20 March 2026

Craig Miller (52)
Chief executive officer
BCompt (Hons), CA(SA)

Appointed: April 2019

Craig Miller became CEO of Anglo American Platinum on 1 October 2023. With over 25 years of mining industry experience spanning PGMs, base metals and bulk commodities, Craig is a seasoned senior executive who has worked in South Africa, Brazil and the UK. He joined the executive committee and board of Anglo American Platinum as finance director in March 2019. Prior to that, Craig held various positions across Anglo American, including group financial controller and chief financial officer of the Brazilian iron ore business and South African coal business. He also served as head of the group CEO's office. He began his career as a trainee accountant at Deloitte in Johannesburg, before joining Anglo American as finance manager in 2000.

Sayurie Naidoo (41)
Chief financial officer
BBusSc, Postgraduate diploma in accounting, CA(SA)

Appointed: May 2024

Sayurie Naidoo is a registered CA(SA) and a seasoned finance professional with an 18-year career in the mining industry. Prior to becoming chief financial officer of Valterra Platinum (formerly Anglo American Platinum) on 1 May 2024, she held a number of senior finance roles in the company, including financial controller. Post completion of her articles at Deloitte she gained diverse finance experience across various roles within the Anglo American group, including principal corporate development at Kumba Iron Ore.

Changes to the board

During the year, and in anticipation of the demerger from Anglo American plc, the company undertook a significant revision of its board composition – both before and after the demerger. The objective was to ensure that Valterra Platinum, as a newly independent entity, had a board with the appropriate balance of skills, experience, and independence to guide the company's strategic direction and governance.

Key considerations included strengthening expertise in areas critical to a standalone listed company, such as financial oversight, regulatory compliance and international capital markets. Notably, the board appointed a director with deep knowledge of the London Stock Exchange and UK governance frameworks, reflecting the company's secondary listing on the LSE post-demerger. In addition, appointments were made to enhance experience in mining operations, sustainability, and stakeholder engagement, ensuring the board is well-equipped to deliver long-term value in a global environment.

The board appointed Dorian Emmett, Hennie Faul and Fagmeedah Petersen-Cook with effect from 13 February 2025. Matthew Daley, Nolitha Fakude and Themba Mkhwanazi as Anglo American plc nominated board members, resigned with effect from 19 March 2025.

Additional appointments were made later in the year with the appointment of Thoko Mokgosi-Mwantembe and Deborah Gudgeon on 17 July 2025.

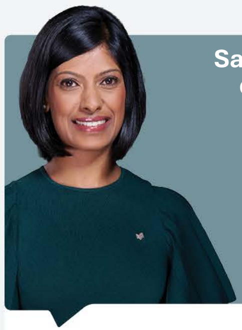
The board extends its sincere appreciation to Matthew Daley, Nolitha Fakude, and Themba Mkhwanazi for their dedicated service and valuable contributions during their tenure.

OUR LEADERSHIP CONTINUED

Executive committee as at 20 March 2026

Craig Miller (52)
Chief executive officer
BCompt (Hons), CA(SA)

CV on previous page.



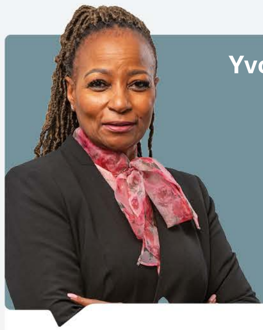
Sayurie Naidoo (41)
Chief financial officer
BBusSc, Postgraduate diploma in accounting, CA(SA)

CV on previous page.

Hilton Ingram (55)
Executive head: marketing and market development
BSc Eng (met and mat), MBA

Appointed: May 2020

Hilton Ingram worked at De Beers for 17 years, prior to joining Valterra Platinum, in roles across the mining value chain in processing, strategy and mineral resource management. This included time as the technical assistant to the CEO of De Beers. Hilton joined Anglo American in 2011 as head of precious metals marketing and was promoted to executive head of PGM marketing where he has been instrumental in leading the company's journey from precious metals wholesaler to integrated miner-trader. In 2020, Hilton's role was expanded to include responsibility for Anglo American's marketing strategy across all its commodities. In 2024, in line with the divestment, Hilton relinquished his Anglo American responsibilities and took up the role of executive head of marketing at Valterra Platinum responsible for sales, trading and market development.



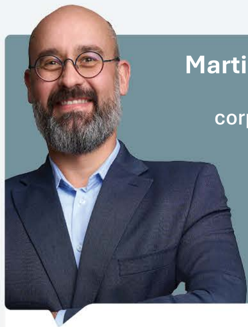
Yvonne Mfolo (58)
Executive head: corporate affairs and sustainability
BA communications

Appointed: September 2024

Yvonne Mfolo is the executive head of corporate affairs and sustainability at Valterra Platinum.

She has extensive experience in mining in both the public and private sector. She previously held several senior positions at the former Department of Minerals and Energy, including chief director of communications and ministerial spokesperson. In 2006, she joined the Anglo American group, holding executive corporate affairs roles at the group's platinum, iron ore and coal businesses in South Africa and for the Anglo American Africa region.

In 2024, Yvonne rejoined the PGMs business as the executive head of corporate affairs and sustainability, taking up the critical role of shaping and delivering the company's corporate relations and sustainability strategy and the successful rebranding of Anglo American Platinum to Valterra Platinum.



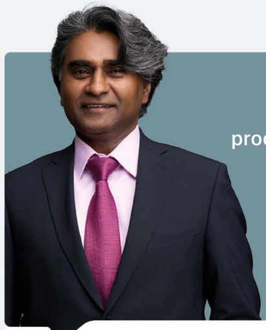
Martin Poggiolini (47)
Executive head: corporate development
BCom (Hons), CA(SA)

Appointed: September 2024

Martin Poggiolini joined Anglo American in 2007 and has been in the mining sector for over 20 years. His extensive industry experience and business knowledge were gained through positions at Kumba Iron Ore and Valterra Platinum. Serving for 17 years in senior management roles in the finance, strategy and business development teams, Martin's most recent role was head of strategy and business development. He played a leading role in reshaping the Valterra Platinum portfolio, which included disposing of the Rustenburg, Union, Bokoni JV and Kroondal JV mines, in separate multibillion-rand transactions. He has worked closely with the executive board over several years to develop and refine Valterra Platinum's strategy and priorities.

OUR LEADERSHIP CONTINUED

Executive committee as at 20 March 2026 continued



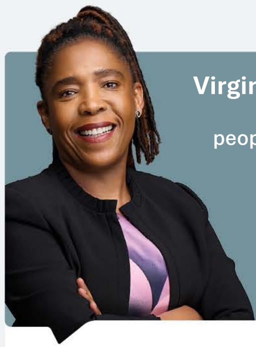
Agit Singh (52)
Executive head: processing operations

MEng, MBA

Appointed: March 2023

Agit Singh is the executive head of processing operations where he drives optimisation, operational efficiency and technological innovation. A seasoned leader with more than 27 years of experience in mineral processing, hydrometallurgy, and process control and automation, he has led numerous projects across Africa and South America.

Agit joined the Valterra Platinum (formerly Anglo American Platinum) in 2008 and held various roles within its platinum business over the years. These included lead process control engineer, general manager of the Precious Metals Refinery, head of human resources, and the executive head of processing technical. In his latest role, he led the technical development of processing systems and guided teams focused on improving process efficiency and advancing sustainable practices.



Virginia Tyobeka (60)
Executive head: people and organisation

BAdmin (Hons), MAP

Appointed: August 2021

Virginia Tyobeka joined Anglo American Platinum in August 2021 as the executive head of people and organisation. Previously, she served as the executive head of human resources at Kumba Iron Ore from 2010. Before that, she was HR director at AfriSam South Africa Proprietary Limited. With over 20 years of executive management experience in the mining and manufacturing industries, Virginia is a highly accomplished HR executive. She has spearheaded numerous transformational initiatives across the cement, iron ore and PGM sectors. As the executive head of people and organisation, Virginia is responsible for leading strategies to enhance and sustain business performance. Her leadership has been pivotal in driving significant organisational changes, positioning the company for future success.

Willie Theron (47)
Executive head: mining operations

PrCert Eng, B-Tech Mining Engineering, BSc (Hons), MBA

Appointed: February 2025

Willie Theron began his decades-long career at Anglo American in 1997, progressing through senior managerial and operational roles before joining Northam Platinum in 2010 as mine manager for the Booysendal project. He became senior general manager in 2013 and operations executive in 2019, overseeing Eastern Limb operations, capital projects, technical services, security and processing. He led the Booysendal greenfield project from feasibility to steady-state production, delivering multiple growth phases on time and within budget and establishing it as Northam's flagship operation.

Willie is a registered professional certificated engineer with ECSA. He is also a board member and the chairman of Mine Rescue Services South Africa, and a past president of the Association of Mine Managers South Africa (AMMSA). He is an affiliate of FSAIMM.

Changes to executive committee

Following the successful demerger from Anglo American plc, Valterra Platinum maintained stability in its executive leadership team, with no changes to the executive committee during the year other than Prakashim Moodliar stepping down as executive head: projects and Willie Theron being appointed executive head: mining operations as previously reported. This ensures continuity and strengthens the executive committee's collective expertise, supporting the company's strategic objectives as a standalone entity. The prospective demerger of Anglo American Platinum from Anglo American plc necessitated a review of the executive structure to address business challenges, streamline roles and enhance strategic alignment. The change aims to refine the organisation by concentrating on simplicity, clarity and operational efficiency, with a focus on strong expertise in mining and processing. The structure emphasises a local operational presence in South Africa and brings previously regional and group functions directly under Valterra Platinum to avoid redundancy.