

NOTICE TO SHAREHOLDERS

CHANGES TO THE BOARD OF DIRECTORS OF BRITISH AMERICAN TOBACCO ZIMBABWE (HOLDINGS) LIMITED

British American Tobacco Zimbabwe (Holdings) Limited (BAT Zimbabwe, the Company) is accelerating its transformation journey. Over the last 18 months, the Company has implemented a range of targeted strategic initiatives aimed at reinforcing business resilience and delivering sustained value for its stakeholders. Some key highlights include implementation of dual currency billing and smart pricing strategies to enhance value delivery for consumers.

The Company has further strengthened its route-to-consumer execution through various market expansion initiatives, including enhanced distributor partnerships and expanded retail coverage, particularly in under-served peri-urban and rural markets. Additionally, the Company has optimised its product portfolio and reinforced brand equity through consumer-focused interventions. To enhance operational efficiency, the Company has continued with its business simplification efforts. This is in tandem with prioritising process automation and supply chain efficiencies, leading to notable reduction in its operating costs. The Company also reinforced its commitment to compliance, transparency and accountability, through publication of its first inaugural sustainability report this year.

Looking ahead, the Company continues to build a future-fit enterprise on the back of its strategy, which is aimed at delivering long-term, sustained value for its stakeholders. As part of this, the Company is implementing structural optimisation initiatives, while also undertaking distinct leadership adjustments to support the next phase of its strategy. This transformation aims to build on the established momentum and turbo charge the Company's strategic evolution, positioning it for long-term growth in an increasingly dynamic environment. We aim to deliver A Better Tomorrow™ - a sustainable future for our business, our people, and our communities.

As part of this transformation, the Board of Directors (the Board) announces the following changes to the Board:



The resignation of **Mr. Kenneth Gitonga** as the Managing Director of the Company effective 31 December 2025.

Mr. Gitonga, who was appointed as a director on 26 March 2024 also served as the General Manager, South African Markets. He brought a wealth of experience and knowledge to BAT Zimbabwe, owing to his breadth of experience having worked in various roles across multiple markets.

He has been instrumental in steering the Company through a dynamic operating environment, building talent and strengthening organisational culture as well as building a strong foundation for the Company's evolved strategy and transformation agenda.



The resignation of **Ms. Lucy Irungu** as the Finance Director of the Company effective 31 December 2025.

Ms. Irungu joined the Board on 26 March 2024 as Finance Director. She has played a pivotal role in delivering financial leadership, strengthening liquidity and risk management, and securing the company's fundamentals and long-term sustainability.

The Board thanks Mr. Gitonga and Ms. Irungu for their significant and exemplary contribution to the Company and wishes them the very best in their endeavours.

Pursuant to the resignations above, the Board is pleased to announce:



The appointment of **Ms. Rumbidzai Hondora** as the Managing Director of the Company, effective 1 January 2026.

Prior to her appointment Ms. Hondora served as Head of Marketing Deployment for BAT East and Southern Africa Markets, based in Kenya. She has also previously served as the Regional Manager for BAT South Africa, Head of Trade and Marketing for BAT Zimbabwe and Head of Business Development and Marketing for Southern African Markets, based in Mozambique.

Ms. Hondora brings demonstrated leadership, sound business acumen and deep commercial and brand technical expertise to drive the next phase of BAT Zimbabwe's transformation.



The appointment of **Mr. Tumisang Lebogang (FCCA)** as the Finance Director of the Company, effective 1 January 2026.

Prior to his appointment, Mr. Lebogang served as the Corporate Finance Manager for BAT Zimbabwe, where he was responsible for strategic and financial planning, financial reporting and capital management.

Earlier in his career, Mr. Lebogang held various roles in BAT including, Commercial Finance Manager (BAT South Africa), Compliance Manager (BAT Southern African Markets) and Finance Manager (BAT Botswana and BAT Namibia).

The Board congratulates Ms. Hondora and Mr. Lebogang on their appointments and welcomes them to the Board.

BY ORDER OF THE BOARD



TAKUDZWA MASHANDA
COMPANY SECRETARY
27 November 2025