

# Tharisa plc

(Incorporated in the Republic of Cyprus with limited liability)

(Registration number HE223412)

JSE share code: THA

LSE share code: THS

A2X share code: THA

ISIN: CY0103562118

LEI: 213800WW4YWMV/ZJM90

('Tharisa' or the 'Company')

## Dealings in securities by directors and company secretary of Tharisa and directors of major subsidiaries

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements, Tharisa hereby advises shareholders of the vesting and settlement of the 2022 Award on 16 January 2026, in accordance with the rules of the Tharisa plc Long-Term Incentive Plan ('LTIP').

In terms of the rules of the LTIP, tax obligations arising on the vesting date are for the account of the participant and a decision has been taken to settle the tax liability of participants in cash, with the net balance being equity settled.

## Vesting and settlement of LTIPs granted on 16 January 2022

<b>1. Details of director/PDMR</b>		
a. Name:	Loucas Pouroulis	
<b>2. Reason for notification</b>		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 385 372
d. Aggregated information:	Total ZAR10 331 823.32	Volume: 385 372
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Phoevos Pouroulis	
2. Reason for notification		

<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Chief Executive Officer	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 422 495
d. Aggregated information:	Total ZAR11 327 090.95	Volume: 422 495
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

<b>1. Details of director/PDMR</b>		
a. Name:	Michael Gifford Jones	
<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Chief Finance Officer	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 230 409
d. Aggregated information:	Total ZAR6 177 265.29	Volume: 230 409
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Sanet Findlay	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 33 550
d. Aggregated information:	Total ZAR899 475 50	Volume: 33 550

e. Transaction date:	16 January 2026
f. Place of transaction:	Johannesburg Stock Exchange
<b>Information disclosed in accordance with the JSE Listings Requirements</b>	
Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 207 974
d. Aggregated information:	Total ZAR5 575 782.94	Volume: 207 974
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

<b>1. Details of director/PDMR</b>		
a. Name:	Roy Murley	
<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 174 113
d. Aggregated information:	Total ZAR4 667 969.53	Volume: 174 113
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

<b>1. Details of director/PDMR</b>	
a. Name:	Kieron Liam Johnstone
<b>2. Reason for notification</b>	
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd

b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 32 699
d. Aggregated information:	Total ZAR876 660.19	Volume: 32 699
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

<b>1. Details of director/PDMR</b>		
a. Name:	Evangeline Seraphina Asaram	
<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 32 451
d. Aggregated information:	Total ZAR870 011.31	Volume: 32 451
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director - Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR26.81* per share	Volume: 65 442
d. Aggregated information:	Total	Volume:

	ZAR1 754 500.02	65 442
e. Transaction date:	16 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

\* Using the closing market price of ZAR26.81 on 16 January 2026

***Dealings in securities by a director of a major subsidiary***

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements, the following information relating to dealings in securities attributable to the directors is disclosed:

<b>1. Details of director/PDMR</b>		
a. Name:	Michelle Louise Taylor	
<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMV/ZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	On-market sale of shares	
c. Price and volume: Lowest traded price per share: ZAR26.50 Weighted average price per share: ZAR26.5061 Highest traded price per share ZAR26.90	Price: ZAR26.5061	Volume: 30 000
d. Aggregated information:	Total ZAR795 183.00	30 000
e. Transaction date:	21 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
<b>Information disclosed in accordance with the JSE Listings Requirements</b>		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

<b>1. Details of director/PDMR</b>		
a. Name:	Michelle Louise Taylor	
<b>2. Reason for notification</b>		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
<b>3. Details of issuer</b>		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZJM90	
<b>4. Details of transaction</b>		
a. Description of instrument: Identification code:	Ordinary shares of US 0.001 CY0103562118	
b. Nature of transaction	Off-market donation of shares	
c. Price and volume:	Price: ZAR26.50	Volume: 20 000
d. Aggregated information:	Total ZAR530 000.00	20 000
e. Transaction date:	21 January 2026	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		

Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

Paphos, Cyprus  
22 January 2026

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**About Tharisa - delivering on expansion and growth opportunities, commercialising technology solutions**

Tharisa is an integrated resource group playing a pivotal role in the global energy transition and the decarbonisation of economies. Leveraging innovation and technology, Tharisa covers the entire value chain - exploration, mining, processing, beneficiation, marketing, sales, and logistics - for PGMs and chrome concentrates. The low cost, multigenerational Tharisa Mine is located on the southwestern limb of the Bushveld Complex, South Africa, the largest source of PGMs and chrome globally. Development of the Karo Platinum Project, a tier-one PGM project on Zimbabwe's Great Dyke, further reinforces Tharisa's growth strategy. Investments in downstream beneficiation, including proven chrome and PGM alloy production, will add significant value when commercialised. Tharisa is committed to reducing carbon emissions by 30% by 2030 and the sustainability roadmap targets net carbon neutrality by 2050. Through Redox One, Tharisa is advancing proprietary iron-chromium redox flow battery technology, utilising the very commodities it mines to support long-duration energy storage - a key component in the transition to renewable energy.

Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the London Stock Exchange (LSE: THS, Equity Shares (Transition) Category).

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