

NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000AOJMJ244
NSX Share Code: NAM

Notice to shareholders of the 28th Annual General Meeting and 2025 Integrated Annual Report

2025 INTEGRATED ANNUAL REPORT

Our 2025 Integrated Annual Report has been made available on our website at www.namasset.com.na.

NOTICE TO SHAREHOLDERS OF THE 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-eighth Annual General Meeting of Namibia Asset Management Limited will be held at the Company's offices at 1st Floor, Millennium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek, on 12 February 2026 at 10h30.

AGENDA

PRESENTATION OF THE AUDITED ANNUAL FINANCIAL STATEMENTS

The audited annual financial statements of the Group and Company for the year ended 30 September 2025, together with the reports by the directors, the external auditors and the audit and risk committee have been approved by the Board of directors ("the Board") on 17 December 2025, and are available on the Company's website www.namasset.com.na. Shareholders are advised that the only changes between the reviewed results released on 13 November 2025 and the 2025 Integrated Annual Report relate to the cash flow statement, where certain corrections have been made.

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION NUMBER 1

To approve the Company's remuneration to non-executive directors for their services as directors in respect of the 2026 financial year (per meeting).

	Prior year fee 2025 FY	Proposed fee 2026 FY
	N\$	N\$
NAM Board		
- Chairman*	19 795	20 785
- Member	12 480	13 104
Audit and Risk Committee		
- Chairman	16 496	17 321
- Member	12 480	13 104
Remuneration and Nomination Committee		
- Chairman	14 030	14 731

- Member	12 480	13 104
Social, Ethics and Sustainability Committee		
- Chairman	14 030	14 731
- Member	12 480	13 104
Annual retainer fee	75 230	78 990

*Mr L Smith and N Salie do not receive any remuneration due to their role at Coronation.

ORDINARY RESOLUTION NUMBER 2

To appoint, as recommended by the Audit and Risk Committee, EY Namibia as the Group and Company's registered auditor and to authorise directors to determine the remuneration of the auditors.

ORDINARY RESOLUTION NUMBER 3

To confirm and approve the appointment of Ms Taschiona !Gawaxab as independent non-executive director effective 2 January 2026.

Ms !Gawaxab is an accomplished ICT executive with extensive experience in technology operations, project management, and digital transformation. She currently serves as Head of ICT at Nedbank Namibia and holds board experience as a Non-Executive Director of MTC. Ms !Gawaxab brings valuable expertise in ICT governance, innovation, and strategic leadership.

ORDINARY RESOLUTION NUMBER 4

To re-elect, by way of a separate vote, Mr Gordon Young, who retires by rotation in accordance with the provisions of the Company's Articles of Association but is eligible and available for re-election.

To re-elect, by way of a separate vote, Mr Schalk Walters who retires by rotation in accordance with the provisions of the Company's Articles of Association but is eligible and available for re-election.

To re-elect, by way of a separate vote, Mr Nur-Reza Salie who retires by rotation in accordance with the provisions of the Company's Articles of Association but is eligible and available for re-election

A brief CV of each of the persons nominated above appears on pages 25 to 27 of the Integrated Annual Report.

ORDINARY RESOLUTION NUMBER 5

To elect the Audit and Risk Committee members as recommended by the NAMCODE. The following individuals are recommended for election to the Audit and Risk Committee:

- a. Mr Schalk Walters (Chairman)
- b. Mr Absolom Kapenda
- c. Mr Nur-Reza Salie

A brief CV of each of the directors above appears on pages 25 and 27 of the Integrated Annual Report.

ORDINARY RESOLUTION NUMBER 6 NON-BINDING ADVISORY VOTE

Non-binding advisory vote to endorse the Company's remuneration policy. The remuneration policy is contained on page 33 of the Integrated Annual Report for the year ended 30 September 2025.

TO TRANSACT ANY OTHER BUSINESS

To transact such other business as may be transacted at an annual general meeting or raised by shareholders with or without advance notice to the Company.

VOTING

A member entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and, on a poll, vote in their stead. A proxy need not be a member of the company.

For the convenience of members who are unable to attend the meeting but wish to be represented thereat, the enclosed proxy form is provided. Such members should kindly complete and return the form to the NSX Financial Market Services (formerly known as Transfer Secretaries).

NSX Financial Market Services (Pty) Ltd
Robert Mugabe Avenue No. 4 Windhoek
or mail it to PO Box 2401, Windhoek, Namibia

To be effective, the completed proxy form must reach the NSX Financial Market Services in Windhoek at least 48 hours before the time appointed for the meeting.

BY ORDER OF THE BOARD

17 December 2025

BOARD OF DIRECTORS

L Smith* (Chairman)
T Shaanika (Chief Executive Officer)
J Breedt
E Kandongo
A Kapenda
N Marcus
N Salie*
R G Young*
S Walters
(* South African)

COMPANY SECRETARY:

J Breedt

REGISTERED OFFICE

1st Floor, Millennium House, Cnr Robert Mugabe Avenue and DR AB May Street, Windhoek
P.O. Box 23329, Windhoek, Namibia

AUDITORS

Ernst & Young Namibia
Registered Accountants and Auditors
Chartered Accountants (Namibia)
Cnr Otto Nitzsche and Maritz Streets
P.O Box 1857 Windhoek, Namibia

SPONSOR

IJG Securities (Pty) Ltd
Member of the NSX
4th Floor, 1@Steps, Cnr Grove and Chasie Streets,
Windhoek, Namibia

NSX Financial Market Services

NSX Financial Market Services (Pty) Ltd
4 Robert Mugabe Avenue
P.O. Box 2401
Windhoek, Namibia