

NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000AOJMJ44
NSX Share Code: NAM

INDEPENDENT NON-EXECUTIVE DIRECTOR APPOINTMENT

In compliance with section 3.59 of the Listings Requirements of the NSX, the Board of Directors ("the Board") wishes to advise that Namibia Asset Management Ltd ("NAM") has appointed Ms. Taschiona !Gawaxab to its board effective 02 January 2026 subject to regulatory approval.

Ms. !Gawaxab is an accomplished Information and Communication Technology (ICT) specialist with experience in technology operations, project management, and strategic leadership. She currently serves as Head of ICT at Nedbank Namibia, where she is responsible for the planning and execution of ICT operations, ensuring high systems availability, operational efficiency, and innovation across the organisation. Prior to joining Nedbank Namibia, Ms. !Gawaxab served as Senior IT Operations Manager at FirstRand Group, where she successfully implemented infrastructure standardisation projects and ICT operational frameworks aligned with corporate strategy.

Ms. !Gawaxab also brings valuable board experience, having served as a Non-Executive Director of Mobile Telecommunications Company (MTC) from 2019 to 2025. She has a proven record of excellence in ICT governance, digital transformation, and business strategy, and is passionate about leveraging technology to drive sustainable organisational growth.

The Board welcomes Ms. !Gawaxab and looks forward to her valuable contribution to Namibia Asset Management's continued success.

BOARD OF DIRECTORS

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

COMPANY SECRETARY

J Breedt

Release date: 7 November 2025

REGISTERED OFFICE

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

AUDITORS

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

SPONSOR

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

TRANSFER SECRETARIES

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