

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

INDEPENDENT NON-EXECUTIVE DIRECTOR APPOINTMENTS

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 the following two new Independent Non-Executive Directors to its board effective 01 August 2024 subject to regulatory approval.

Mr Nixon Marcus is a seasoned lawyer and founder of Nixon Marcus Public Law Office, a reputable legal practice operating since 2010. He holds a BA (Law) and LLB Degrees from the University of Cape Town. Prior to the establishment of his law firm, Mr. Marcus served in various legal roles including that of a Deputy Government Attorney and an Acting Judge of the High Court of Namibia.

He also served on various bodies such as the Law Reform and Development Commission, the Transportation Commission of Namibia and the Namibia Football Association Disciplinary Committee, of which he was chairperson.

Mr Marcus brings a wealth of expertise in legal and regulatory matters, corporate governance and leadership.

Mr Absalom Kapenda is a Namibian Chartered Accountant and entrepreneur with interests in the energy sector. Apart from a qualification in Chartered Accountancy from Rhodes University, he holds a Masters Degree in Business Administration and Post Graduate Diploma in General Management from the University of Pretoria. He served as General Manager: Capital Markets at Namibia Financial Institutions Supervisory Authority (NAMFISA) for eight years before pursuing entrepreneurial ambitions.

Mr Kapenda has held numerous directorship roles as well as being NAMFISA's nominated representative at the Namibian Stock Exchange. He brings immense expertise in capital markets and regulatory matters as well as deep knowledge in financial management and executive leadership.

We welcome Mr Marcus and Mr Kapenda and look forward to their contribution to the company.

BY ORDER OF THE BOARD

25 June 2024

BOARD OF DIRECTORS

L Smith* (Chairman)

T Shaanika (Chief Executive Officer)
B Uisso (Chief Financial Officer)
R G Young*
B Rossouw
S Walters
N Salie*
E Kandongo
(* South African)

COMPANY SECRETARY

B Uisso

REGISTERED OFFICE

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

SPONSOR

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

TRANSFER SECRETARIES

Transfer Secretaries (Pty) Ltd
4 Robert Mugabe Avenue
P.O. Box 2401
Windhoek, Namibia