

NAMIBIA ASSET MANAGEMENT LTD  
Registration No. 97/397  
Registered in Namibia  
ISIN Code: NA000AOJMZ44  
NSX Share Code: NAM

**TRANSACTION BETWEEN THE ORBAN STREET TRUST (T 356/07) AND AN  
EMPLOYEE**

**INTRODUCTION**

Shareholders are advised that the Orban Street Trust ("OST"), NAM controlled entity, has reached an agreement whereby OST would acquire 202,500 NAM shares at 63 cents per share from Senobia Claasen, a permanent employee of NAM.

**RATIONALE FOR THE TRANSACTION**

OST is currently a vehicle which is used to incentivise Namibia Asset Management Limited's ("NAM") staff members. The shares being acquired by OST in respect of this transaction vested in the employee in terms of NAM's formal Share Incentive Scheme. The vesting and exercise of these share options created an income tax liability in the hands of the employee and therefore the sale of these shares is required to fund the related tax liability.

**TERMS OF THE TRANSACTION**

Number of shares acquired:	202,500
Acquisition price:	63 cents per share
Effective date agreed:	18 March 2021

**By order of the Board**  
**U EISEB**  
**Company Secretary**

16 March 2021

**Board of Directors**

A Pillay\* (Chairman)  
T Shaanika (Chief Executive Officer)  
U Eiseb (Chief Financial Officer and Company Secretary)  
RG Young\*  
B Eimbeck  
S Walters  
E Angula  
A Rhoda\*  
(\* South African)

**Auditor**

Ernst & Young Namibia; Registered Accountants and Auditors;  
Cnr Otto Nitzsche and Maritz Street; P.O Box 1857 Windhoek,  
Namibia

**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; 4<sup>th</sup> Floor,  
1@Steps, c/o Grove and Chasie Street, Kleine Kuppe, Windhoek,  
Namibia

**TRANSFER SECRETARIES**

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