

NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000AOJMJZ44
NSX Share Code: NAM

Notice to shareholders of the 27th Annual General Meeting and 2024 Integrated Annual Report

2024 INTEGRATED ANNUAL REPORT

Our 2024 Integrated Annual Report has been made available on our website at www.namasset.com.na.

NOTICE TO SHAREHOLDERS OF THE 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-seventh Annual General Meeting of Namibia Asset Management Limited will be held at the Company's offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek, on 20 February 2025 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 2024, 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 19 December 2024, and are available on the Company's website www.namasset.com.na. There have been no changes to the results in the annual financial statements and the reviewed results released on 15 November 2024.

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 2025 financial year (per meeting).

	Prior year fee 2024 FY	Proposed fee 2025 FY
	N\$	N\$
NAM Board		
- Chairman*	18 853	19 795
- Member	11 886	12 480
Audit and Risk Committee		
- Chairman	15 711	16 496
- Member	11 886	12 480
Remuneration and Nomination Committee		
- Chairman	13 361	14 030
- Member	11 886	12 480

Social, Ethics and Sustainability Committee		
- Chairman	13 361	14 030
- Member	11 886	12 480
Annual retainer fee	71 650	75 230

*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 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 the following directors effective 1 August 2024:

- Mr Absalom Kapenda
- Mr Nixon Marcus

A brief CV of each of the directors above appears on page 21 of the Integrated Annual Report.

ORDINARY RESOLUTION NUMBER 4

To re-elect, by way of a separate vote, Mr Llewellyn Smith, 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 Evat Kandongo 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 page 20 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 20 and 21 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 28 of the Integrated Annual Report for the year ended 30 September 2024.

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 Transfer Secretaries.

Transfer Secretaries (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 Transfer Secretaries in Windhoek at least 48 hours before the time appointed for the meeting.

BY ORDER OF THE BOARD

19 December 2024

BOARD OF DIRECTORS

L Smith* (Chairman)
T Shaanika (Chief Executive Officer)
R G Young*
B Rossouw
S Walters
N Salie*
E Kandongo
N Marcus
A Kapenda
(* 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

TRANSFER SECRETARIES

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

Release date: 20 December 2024