

NAMDIA BOARD TEMPORARILY SUSPENDS CEO, COO AND SECURITY MANAGER

10 February 2025— Namib Desert Diamonds (Pty) Ltd (NAMDIA) Board of Directors passed a resolution on the weekend to temporarily suspend CEO Dr. Alisa Amupolo, Chief Operations Officer (COO), Mr. Uahoroka Kauta, and Security Manager, Mr. Paulinus Sheyapo. Ms. Lelly Usiku has been appointed interim CEO to ensure business continuity and that all mandates are delivered with excellence. Ms. Usiku, an economist by training and an experienced Executive at NAMDIA, has acted in the role of CEO before and has the complete confidence and support of the Board.

The brazen and orchestrated robbery led to the tragic loss of life of a NAMDIA employee, Mr Francis Eiseb, with two (2) suspects in custody and one (1) deceased. This incident has deeply affected the entire NAMDIA family and country at large.

As part of the ongoing recovery process following the robbery, NAMDIA is conducting a comprehensive and robust internal investigation to determine the sequence of events leading up to the crime and to prevent any future attempt to breach security.

“We assure you the decision to suspend these team members was not taken lightly. However, the investigation and recovery processes must now run its course. At this stage we have no reason to suspect any NAMDIA employees apart from the suspect already in custody, the NAMDIA Board has decided to take this urgent precautionary step in the business's best interests as well as to protect the integrity of both the executives and the investigation. As we chart a course through these tragic events, the investigation and recovery process must be concluded as quickly as possible. We believe this is the right decision in the circumstances and will prevent any questions being asked about the independence or integrity of the process once it is complete,” according to the Board.

“NAMDIA’s Board is committed to good governance and continues to act in the best interests of the business and all its stakeholders.”

The Board has complete confidence in the interim CEO to ensure the business remains firmly on course.

“We also wish to take this opportunity to assure our esteemed clients and stakeholders that our commitment to transparency, integrity and operational security remains steadfast,” concludes the Board.

NAMDIA continues to actively collaborate with the Namibian Police Force in their ongoing investigation.



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