

NAMDiA terminates CEO's Employment following Independent Disciplinary Hearing

10 October 2025 - The Namib Desert Diamonds (Pty) Ltd (NAMDiA) Board of Directors hereby announces the termination of Dr. Alisa Amupolo as CEO of NAMDiA, effective immediately, following an independent disciplinary hearing concluded on 23 September 2025, which found the CEO guilty of two charges of gross negligence and one charge of gross insubordination.

The disciplinary hearing, which commenced in November 2024, concerned operational decisions made by the CEO that led to losses for the business during the periods of April to August 2023, May 2024, and July 2024.

Board Chairperson Mr. Justus Hausiku stated that the decision was not taken lightly, but the Board believes it is in the best interest of the company and its success in a complex, competitive and rapidly evolving market. "The Board would like to thank Dr. Amupolo for her service since 2022 and wish her well in her future endeavours," he said.

The Chairperson further confirmed that the termination is not related to the ongoing investigations into the diamond theft that occurred in January 2025 and her subsequent suspension in February 2025, but rather a pre-existing disciplinary hearing.

Dr. Amupolo has the right to appeal the Board's decision in accordance with the company's disciplinary policy and procedures.

Ms. Lelly Usiku will remain in place as interim CEO until a permanent appointment is made.

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