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# THE BRIEF

News Worth Knowing

## Galp Energia invests N\$2.1bn in Namibian upstream projects in six months



MONDAY 22 JULY 2024

18

## FNB Whisky Festival 2024

**Saturday, 27 July** – Ongwediva Trade Fair Centre, Queen Hall  
18:00 to 22:00

The world's best whisky awaits. Come and raise a glass with us.  
**PLUS** enjoy tastings hosted by Lourensford.

**Ticket prices:**  
N\$375 from Webtickets or N\$400 at the door  
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## MAIN STORY



## Galp Energia invests N\$2.1bn in Namibian upstream projects in six months

**G**alp Energia says it has invested approximately N\$2.1 billion towards upstream projects in Namibia in the first six months of 2024.

During the six months, the Group made tangible and intangible investments amounting to €564 million, of which upstream investments amounted to €389 million.

"The investment essentially related to projects in Brazil (€273 million) and Namibia (€116 million) N\$2.1 billion, industrial and

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 August 2024  
23 October 2024  
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 - 05 September 2024

midstream (€90 million), renewables (€51 m), commercial (€20 million) and corporate (€14 million) for the six months ended 30 June 2024," said Galp.

Meanwhile, in the second quarter of 2024, capital expenditure totalled €241 million with Namibia representing circa one-third of upstream capital expenditure (Galp 80% stake) during the period.

Galp Energia CEO Filipe Silva said investments in upstream were mostly directed to projects under execution and development in the Brazilian pre-salt, namely Bacalhau, as well as the exploration campaign in Namibia.

"Looking at capex levels, Mozambique's divestment, coupled with a slower execution on renewables, gives us enough headroom to tackle the next exploration and appraisal campaign in Namibia whilst maintaining net capex well controlled," he said.

In Namibia, Silva said Galp is thrilled with the potential of the discoveries and is now moving rapidly into the next phase, aiming to further de-risk the asset and confirm its commerciality.

"We are delivering steadfast progress to have all the remaining services and equipment necessary to spud later this year the first well of the next exploration & appraisal campaign," he said.

The Group operates across four different operating segments based on the types of products sold and services rendered, upstream, industrial and midstream, commercial and renewables.

The upstream segment represents

Galp's presence in the upstream sector of the oil and gas industry, which involves managing all activities relating to the exploration, development and production of hydrocarbons, mainly focused in Brazil, Mozambique, Namibia and Angola.

In April 2024, Galp (80% operator) and its partners NAMCOR and Custos (10% each) completed the first phase of the Mopane exploration campaign, which included two exploration wells and a drill stem test.

"All acquired data from the current Mopane drilling campaign will be analysed and integrated into an updated reservoir model. The model will serve as the basis to refine Galp's near-term drilling plan to further explore, appraise and develop the wider Mopane complex," Silva said then.

The company plans to undertake an exploration campaign spanning three years involving the drilling of 10 exploration and appraisal wells, along with flow testing.

Additionally, conducting a 3D towed streamer seismic survey campaign covering approximately 4,000 square kilometres in PEL 83. "Galp plans a further 3D towed streamer seismic survey campaign in PEL 83, towards the end of 2024 and quarter 1 of 2025, which will be around 4,000 square kilometres. Galp will also undertake an OBN seismic acquisition within the area where the 3D towed streamer seismic activities will be conducted, either during the same time or at a later stage to be determined," said an ESIA notice.

- [miningandenergy.com.na](https://www.miningandenergy.com.na)

## INVITATION FOR BIDS

Provision of Insurance Brokerage for a period of 3 years

Levy (Non-Refundable): N\$ 300.00 (Cash only)

Collection of Bidding Document: Procurement Management Unit Office

Bid Submission Due Date: 31st July 2024 @11:00

**NWR**  
NAMIBIA WILDLIFE RESERVE



## O&L terminates Pick n Pay Namibia franchise agreement

**T**he Ohlthaver & List (O&L) Group, through WUM Properties (Pty) Ltd, will terminate its 27-year franchise agreement with Pick n Pay South Africa by 30 June 2025.

The O&L Group, through WUM

Properties (Pty) Ltd trading as Pick n Pay Namibia, owns and operates 19 Pick n Pay branded retail stores in Namibia under a franchise agreement with Pick n Pay South Africa, which was entered into in 1997.

“We have formally notified Pick n Pay





South Africa of our decision, and we are committed to a 12-month transition period effective 1 July 2024 until 30 June 2025, to ensure a smooth and orderly transition. During this time, we will focus on minimizing any disruptions to our employees, customers, and business partners. 'Change is the only constant,' and we believe this change will bring growth and innovation," O&L Group Executive Chairman Sven Thieme said on Monday.

He said the company was exploring the best way forward to create consistent value-added retail experiences, ultimately benefiting all stakeholders.

"While we appreciate the long-standing partnership we have had with Pick n Pay South Africa, we are confident that this decision aligns with our commitment to being a more customer-centric and Namibian market-oriented business, staying true to our essence of being authentic, caring, and passionate. We look forward to embarking on this transformative journey," Thieme said.

This comes as Pick n Pay Group is facing financial woes, having reported a 373% decrease in net profit, dropping from a R1.17 billion profit to a R3.2 billion net loss for the year

that ended 25 February 2024.

As part of a turnaround and to restore profitability, the South African retail group will shut 35 stores in South Africa and convert another roughly 70 to the mass-market Boxer brand. In total, more than 100 stores will be converted or closed.

Founded in 1967, Pick n Pay South Africa is one of the largest and most established retail chains, which operates a range of store formats, including hypermarkets, supermarkets, and convenience stores in countries such as Namibia, Botswana, Zambia, and Zimbabwe.

The O&L Group is Namibia's largest privately owned diversified group of companies, with interests in various sectors such as retail, fishing, dairy, engineering, property development, and hospitality, among others.



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Issue Date: 8 July 2024



**NATIONAL  
AGRONOMY &  
HORTICULTURE  
AWARDS  
2024**



# CALL FOR ENTRIES

The Namibian Agronomic Board (NAB) annually hosts the National Agronomy and Horticulture Awards (NAHA) ceremony aimed at recognizing and awarding the value chain actors (producers, processors, traders, service providers, and school gardens) that have contributed significantly to the development and growth of Namibia's crop industry.

The NAB is pleased to announce that the 2024 NAHA awards will be hosted in the North Central Production Zone, at Olushandja on the 19 September 2024.

## ENTRY FORMS

The entry forms for the competition can be accessed from the links under each category. For more information kindly contact Ms. Victoria Petrus at [Victoria.Petrus@nab.com.na](mailto:Victoria.Petrus@nab.com.na) or on 061379516.

**DUE DATE: 25 JULY 2024**

The NAB hereby, invites **all registered Crop Producers, Traders, Exporters and Service Providers of horticulture** in all production zones to compete in the following categories;

### Horticulture Producers Awards:

<https://forms.office.com/r/RPkrP4krt5>

- Outstanding Horticulture Producer of the Year
- Emerging horticulture producer of the year
- Outstanding Horticulture Innovator of the Year
- Horticulture youth producer

### Horticulture traders awards:

<https://forms.office.com/r/sqj9Mk3Gdg>

- Outstanding Horticulture trader of the Year
- Emerging Horticulture trader of the year

### Horticulture Exporters Awards:

<https://forms.office.com/r/WYgmMVdHwk3>

- Outstanding Horticulture Exporter of the year
- Emerging Exporter of the year

### Horticultural Service Provider Award

<https://forms.office.com/r/UjqVpNCyhz>

- Outstanding Horticulture Service Provider of the Year

## MINIMUM SELECTION CRITERIA

- Must be registered with the NAB as a producer, trader, or exporter of horticultural products.
- Traders must comply with the minimum 47% MSP requirement
- Service Provider must be a Namibian registered company.
- Horticulture youth producers should not be older than 35 years.



## Paladin Energy completes Langer Heinrich Mine restart project within N\$2.2b budget

Paladin Energy has completed the restart project at its Langer Heinrich Mine (LHM) in Namibia on time and within budget, with a total expenditure of N\$2.2 billion (US\$119.7 million).

The uranium exploration and development company's Chief Executive Officer, Ian Purdy, said the project was completed with no serious safety or environmental incidents reported. "We

are exceptionally pleased to report the completion of the Langer Heinrich Mine Restart Project. The project's successful execution, both on time and within budget, reflects the dedication and hard work of our entire team. This achievement positions us well for a successful ramp-up of production at the mine," he said.

A release by Paladin Energy revealed that the full-scale mining operations at

# THE BRIEF

## News Worth Knowing

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lifestyle,  
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stories and  
more.



# Fly Namibia

our most recent edition!

> **READ ONLINE**

Langer Heinrich are expected to resume in FY2026, with the goal of achieving nameplate production of 6 million pounds of U3O8 per annum by the end of calendar year 2026.

"The LHM will be in operational ramp up during FY2025, with ore feed sourced from previously mined stockpiled ore. Production levels are expected to be higher in the second half of the year. Mining activities are expected to re-commence in FY2026 ahead of achieving nameplate production of 6Mlb p.a by the end of CY2026," said Purdy.

He further explained that while initial production utilises stockpiled ore, the LHM is currently ramping up and is expected to reach 4.0-4.5 million pounds of uranium oxide (U3O8) in 2025.

The first shipment of uranium concentrate, containing 319,229lb of U3O8, departed Namibia in July 2024.

"It is exceptionally pleasing to deliver our first quarterly production update since returning the Langer Heinrich

Mine to production, the Langer Heinrich operations team has done an exceptional job in delivering early production and the operational knowledge gained has underpinned our FY2025 production guidance between 4.0 to 4.5Mlb of U3O8," he said.

Furthermore, Paladin currently has N\$896.1 million (US\$48.9 million) in cash and cash equivalents, along with access to an untapped N\$1.4 billion (US\$80 million) credit facility.

The company also received a N\$454.5 million (US\$24.8 million) partial advance payment from a customer.

Danielle Lazarov was appointed as the company's Chief People & Corporate Affairs Officer and in April 2024, Paladin consolidated its shares on a 10-for-one basis.

Paladin is an ASX 200 listed uranium company with its head office in Perth, Western Australia. It holds a 75% interest in the Langer Heinrich Mine in Namibia.

- **miningandenergy.com.na**



**VACANCY**

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For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>



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# Parliament to institute resolution tracking system

The National Council Standing Committee on Public Accounts and Economy (NCSC) says it plans to implement a resolution tracking system to enhance its oversight role.

The new system will monitor the

implementation of resolutions passed by the National Council.

This comes as Former President, Hage Geingob, in 2022 called on lawmakers to “double up their efforts” after questioning why several bills and proposed law



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## VACANCIES

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**Department:** Sales  
**Duty Station:** Southern Branch, Mariental  
**Contract:** Permanent  
**Job Grade:** C4

Interested candidates can apply online by visiting  
**[www.agribank.com.na/page/vacancies/](http://www.agribank.com.na/page/vacancies/)**  
**CLOSING DATE: 30 JULY 2024**

<b>Windhoek Head Office</b> 061 207 411 info@agribank.com.na	<b>Katima Mulilo</b> 061 262 165 katima@agribank.com.na	<b>Mariental</b> 061 242 818 southern@agribank.com.na	<b>Midland (Windhoek)</b> 061 307 400 midland@agribank.com.na	<b>Ogawarongo</b> 061 304 106 ogjeriku@agribank.com.na	<b>Oshana</b> 061 221 358 oshakuti@agribank.com.na	<b>Rundu</b> 061 255 645 kavango@agribank.com.na	<b>Gebele</b> 061 577 8001 gobabito@agribank.com.na	<b>Greenfontein</b> 061 240 0400 grofontein@agribank.com.na
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amendments were carried over from the previous year.

The NCSC undertook a recent benchmarking visit to the Gauteng Provincial Legislature (GPL) in South Africa to learn best practices for strengthening oversight, particularly regarding economic matters and ensuring follow-through on recommendations made to government offices.


“The purpose of the Standing Committee's study visit was necessitated by the Committee's desire to learn how its peers at Gauteng Provincial Legislature deal with recommendations submitted to government Offices, Ministries and Agencies, and the need to strengthen oversight capacity regarding matters related to the economy that falls under the ambit of the Committee,” a benchmarking report by the National Council reads.

The report states that the Council plans to implement the Gauteng Provincial Legislature's Sector Oversight Model to improve collaboration between the legislature and the executive.

Additionally, the NCSC will introduce a resolution tracking system to monitor the progress of its decisions. These steps aim to strengthen accountability and enhance the effectiveness of the National Council.

"Deepening democracy and promoting accountability of public resources demands an effective committee oversight," the NCSC said.

The NCSC believes this initiative will be a significant step forward in holding the government accountable and ensuring that its decisions translate into tangible benefits for the Namibian people.



Environmental Investment Fund  
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# VACANCY

**Manager: External Affairs and Communications**  
**Patterson Grade D Upper**  
**Fixed Term : 2.5 Years**

The office of the Head of the Programme is overall responsible for the conception of and driving the implementation of the strategy for the Namibia Green Hydrogen Programme. It acts as a conduit between the line Ministry, the Joint Implementation Committee/Green Hydrogen Committee and staff, to inform the achievement of the Programme's priorities as well as act as a liaison between external stakeholders. This position will be in the office of the Head of the Programme and serves as the official communication and contact for the Programme with key stakeholders. The Environmental Investment Fund of Namibia (EIF) on behalf of the Namibia Green Hydrogen Programme (NGH2P) invites application from suitably qualified and experienced Namibian nationals to apply for the position of **Manager: External Affairs and Communications**

**Project Management and Implementation:**

- Strategic Communication**
  - Implement the organization's strategic communication strategy
- Advise**
  - Constantly decides how to best assist others in managing the finer details of Corporate Communications, and how to put in place a support capacity that is user friendly and that adds value
- External Communication**
  - Oversee the distribution of information outside of the organization and ensure that this information is managed effectively
- Internal Communication**
  - Oversee the distribution of information within the organization and ensure that this information is managed effectively
- Reporting:**
  - Reporting of the Programme's activities
- Corporate Policy and Corporate Social Responsibility**
  - Manage the organization-wide Corporate/ Social Responsibility policies.
- Brand Management:**
  - Official custodian for the Programme's brand
- Media Relationship**
  - Structures the relationship with the media using own discretion, but within the framework of the Programme's policies, in order to maintain a healthy working relationship and understanding
- Stakeholder engagement:**
  - Relationship Management

**Qualifications, Experience and Other Requirements**


- A Bachelor in Business Administration or post graduate qualification in Marketing, Communication Management, Media Journalism, Public Relations or related field from a recognised institution. A Public Relations or Communications accreditation with a recognized institution serves a distinct advantage.
- Knowledge and experience of journalism would be a distinct advantage
- Minimum of five (5) years business or communication experience of which at least three (3) years are at managerial level with extensive exposure in the area of Strategic Communication,
- Project management experience in the implementation of information technology systems and processes at corporate level
- Namibian citizen, with a valid drivers' license is a requirement
- Availability to travel

For inquiries, please contact the Human Resource Department at [recruitment@EIF.ORG.NA](mailto:recruitment@EIF.ORG.NA) or +264 61431 7701 or +264 61431 7700

All applications should be directed to:  
**Ms. Lizl Timbo**  
**Manager: Human Resources**  
**Tel: +264 61 4317730/431 7710**

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, [www.eif.org.na/documents/vacancies](http://www.eif.org.na/documents/vacancies) or through email request, [recruitment@EIF.ORG.NA](mailto:recruitment@EIF.ORG.NA)

**NO HAND DELIVERIES**  
Applications with cover letter, recent CV and copies of qualifications should be emailed to [recruitment@eif.org.na](mailto:recruitment@eif.org.na)



Namibia  
Green Hydrogen  
Programme

**Due date: 31 July 2024**

# Are You a Content Pirate?

By Roger Gertze, MultiChoice Namibia  
Managing Director

Imagine a world where you can no longer watch addictive series like Suidooster, homegrown movies such as Penda's Dilemma, or your favourite sports event like the Premier League or the Olympics. This could be a reality if copyright is not protected.

While streaming a series from a dodgy site may seem harmless, content piracy cripples Africa's creative industries.

Piracy occurs when an individual, who is not the copyright holder, copies content and resells it for a significantly lower price than the copyright holder charges. Many perpetrators of piracy do not realise the impact it can have...

It starts when producers have less money to invest in new projects, technology, and talent. Investors lose faith in Africa's creative industry as their rights aren't protected, and then the quality and variety of content dwindle.

Soon, local productions are replaced with mainstream, one-size-fits-all material, which means there's less and less work for local content creators – along with less investment in local economies and livelihoods.

If you're unsure that the content you're consuming comes from a legit source, follow this decision tree:

Piracy might seem like a victimless act, but it impacts Africa's entire entertainment industry, from studios to individual creators.

By choosing legal options, you're supporting the local movies, shows, and music you love

**MULTICHOICE**  
ILLUSTRATING LIVES

## ARE YOU A CONTENT PIRATE?

Imagine a world where you can no longer watch addictive series like Suidooster, homegrown movies such as Penda's Dilemma, or your favourite sports event. This could be a reality if copyright is not protected.

While streaming a series from a dodgy site may seem harmless, content piracy cripples Africa's creative industries.

Many creators who can't afford what's not the copyright holder, copies content and resells it for a significantly lower price than the copyright holder charges. Many perpetrators of piracy do not realise the impact it can have.

It starts when producers have less money to invest in new projects, technology and talent. Streaming here faith in Africa's creative industry as their rights aren't protected, and then the quality and variety of content dwindle.

Soon, local productions are replaced with mainstream, one-size-fits-all material, which means there's less and less work for local content creators – along with less investment in local economies and livelihoods.

If you're unsure that the content you're consuming comes from a legit source, follow this decision tree:

- 1 ENJOYING SOME ENTERTAINMENT?**  
Answer! Let's make sure it's legit. Did you pay for this content yesterday?  
**YES, PAID FOR IT DIRECTLY.** **NOPE, GOT IT ANOTHER WAY.**  
Personal. You're supporting creators. **NO, I GOT IT.** Let's check a few things. **More to Step 2** **More to Step 2**
- 2 DID YOU BUY IT FROM AN INITIAL SOURCE, LIKE MULTICHOICE?**  
**ABSOLUTELY!** You're getting happy with your entertainment. **MAYBE NOT.** It's easy to be unsure. Let's take it up. **More to Step 2** **More to Step 2**
- 3 HOW DID YOU GET THE CONTENT?**  
**SOMEONE SHARED IT WITH ME.** Sharing is caring, but with content, it can be tricky. **I DOWNLOADED IT ONLINE.** The internet's a big place! Let's make sure it's from a legit source. **More to Step 2** **More to Step 2**
- 4 DID THE PERSON WHO SHARED IT PAY FOR THE CONTENT, AND WERE THEY ALLOWED TO SHARE?**  
**NOT SURE, OR PROBABLY NOT.** Ah, that's a grey area. Piracy hurts creators. **YES, THEY'RE A PAYING SUBSCRIBER AND IT'S WITHIN THE SHARED RULES.** Answer! Legit! and there there you go, supporting creators. **More to Step 2** **More to Step 2**
- 5 DOES THE SOURCE ON THE PRICE SEEM TOO GOOD TO BE TRUE?**  
**TOTAL! WHY CHEAPER, WEIRD WEBSITE.** There's a reason. And if the price is too good to be true, it can harm your device and it supports illegal activity. **PRICE SEEMS FINE, BUT I'M STILL NOT 100% SURE.** When it comes to content, there's a lot to look for: official logos, licensing info, or ask us at MultiChoice. **More to Step 2** **More to Step 2**

Piracy might seem like a victimless act, but it impacts Africa's entire entertainment industry, from studios to individual creators. By choosing legal options, you're supporting the local movies, shows, and music you love.

To learn more or find a safe, reliable source of local content, visit: <https://www.multichoice.com/partners-against-piracy>

– and ultimately helping to protect Africa's creative industry.

To learn more or find a safe, reliable source of local content, visit: <https://www.multichoice.com/partners-against-piracy>.



## Understanding preservation funds

By Isaack Veii

A preservation fund is a savings vehicle into which you can transfer your retirement savings, from a retirement fund (pension or provident fund), with the aim of preserving funds for your financial well-being in retirement.

This vehicle is primarily used when people resign or change jobs, which then becomes a tax-free transfer from your existing retirement fund into a preservation fund of your choice.

Preservation can either be in-fund, with your retirement fund or by transferring your money to any approved private preservation fund. This initial transfer is tax-free, however, there are costs associated with any preservation fund and tax is applicable to any withdrawals.

Once your retirement savings are transferred into a preservation fund, a few options available to you:

**1. Investment/fund choice.** While you are invested in a preservation fund, you may choose how your funds are invested from the available options.

Even though you cannot make any additional payments or contributions to a preservation fund into which your invested amount will continue to grow based on the

chosen investment option. The investment options are from various private asset managers, hosted by the approved preservation fund.

**2. Withdrawals:** when transferring your retirement savings into a preservation fund, you have the option of doing a partial or a full withdrawal of funds, either upon the initial transfer in, or anytime within the allowable withdrawal period for the respective preservation fund.

It is important to note that tax is applied to each withdrawal, thus it is necessary for individuals to ensure that their tax affairs are in order, and they are in good standing with NAMRA.

**3. Upon retirement:** individuals may retire out of a preservation fund from anywhere between the ages of 55 and 70 years old.

This means that 1/3rd of their retirement savings will be paid to the individual in cash, which is tax-free, while the remaining 2/3rd will be used to purchase an annuity which will provide for a taxable monthly income.

The main reason for preserving your retirement savings is to ensure that your financial future is secure. During our working lives, most people earn a salary for about 25 to 35 years. In that timeframe,



most people contribute anywhere between 10% and 20% of their salaries towards their retirement savings. For example, Jane earns N\$1 000 per month, of which she contributes N\$200 (20%) towards her retirement savings (not including expenses/fees). If she continues to contribute the same monthly amount for 25 years, with an average of 8% growth per year, she will have savings of N\$192 284 (Jane) at the end of 20 years. Remember of that amount, only 1/3rd (N\$64 095) of that amount will be paid to you in cash, while the 2/3rds (N\$128 189) will need to purchase an annuity for income. Based on your salary and your monthly contributions, do you believe that you will have enough retirement savings when it is time to retire?

Let's take an example that Jane changed jobs after 15 years of work and took her money in full as a lump sum after tax to settle debt. Thereafter, Jane started with the same N\$200 per month contributions for the next 10 years until retirement.

After 10 years she would only have a total of N\$36,887 at retirement. Even though you cannot make additional contributions towards a preservation fund, would Jane have been in a better position at retirement if she preserved her funds after the first 15 years?

The goal is for your retirement savings to support you during your non-working years, which could last 20 years or more, depending on your life expectancy.

Imagine having to live off 10%-


20% of your salary contribution for 20 years after retirement, would that be enough to live on for another possible 20 years thereafter? Jane earned N\$1 000 while working, do you believe that the N\$192 284 (of saving for 25 years) or the N\$36 887 (of savings for 10 years) would be more beneficial for her in retirement?

Then there is also another “small, but significant” thing called inflation to consider, which keeps reducing our purchasing or buying power. A good example is the cost of bread and milk 10 years ago versus today, how much do you think these basic items will cost in future when you retire?

This is where we need both savings and investment growth to assist in achieving a reasonable retirement pot.

So, here is the challenge, why do we only consider our immediate needs and not our future needs?

# PROCUREMENT NOTICE

make the connection  


MTC hereby invites companies to participate in the following procurement opportunity:


---

**TENDER NO: MTC29-24-0**

**Request for Structural Definition & Design of MTC's Retail Shops.**



**Briefing Meeting:**  
Tuesday, 23 July 2024 @ 11h00

**Briefing Meeting Venue:**  
Microsoft Teams, the link will be on MTC's website.



**Closing Date: Friday, 2 August 2024 @ 14h30**

**Terms of References are available at:**  
[www.mtc.com.na/procurement](http://www.mtc.com.na/procurement)



[mtc.com.na](http://mtc.com.na)

We withdraw our future savings for our current “emergency” needs, thus reducing our chances of saving something substantial for the future.

Did you know that the current old age pension stands at N\$1 600 per month, with the possibility of further increases in the future. Would this alone be enough for you to sustain yourself in retirement? Would it not make sense to preserve your funds to give yourself a better future when you are retired?

For most people, retirement savings tend to be the largest bucket of savings that they accumulate during their work life in preparation for retirement.

The statistics are extremely alarming, with less than 6% of the population able to sustain their lifestyles in retirement.

Preservation promotes long-term savings and investing, which is not necessarily exercised by the general population, thus promoting the dependency on government, and creating a financial burden on families.




By default, some benefits for preserving would be:

- to increase your retirement savings to allow for a better pension income in retirement, thus reducing your financial stress in future.
- to defer tax payable on lump sum withdrawals by only paying the tax on the income received in retirement on the 2/3rds.

Is that not better than paying anywhere between 18% - 37% tax on a lump sum withdrawal from your preservation savings?

The overall benefit of preserving is to allow you to be in a better financial position when you retire by making financial sacrifices today, for the benefit of tomorrow.

***\*Isaack Vei is Head of Distribution and Retention, Corporate Segment at Old Mutual Namibia***



Building Today, a better Africa tomorrow.

Republic of Namibia

Namibia Water Corporation Ltd

Invitation for Bids [IFB]  
Works  
(Without Prequalification)

IFB Number:

Employer:

Project:

Contract title:

Country:

Loan No. / Grant No.:

Procurement Method:

OCBI No:

Issued on:

W/OIB/NW-001/2025

Namibia Water Corporation Limited (NamWater Ltd)

Oshakati Water Purification Plant Extension (C-NOSH116)

Construction Contract for the Oshakati Purification Plant Extension

Namibia

2000200004682

Open Competitive Bidding (International) (OCBI)

W/OIB/NW-001/2025

12 July 2024

1.

The Government of the Republic of Namibia has received financing from the African Development Bank hereinafter called the Bank toward the cost of the Oshakati Purification Plant Extension and intends to apply part of the proceeds toward payments under the contract for the Construction Contract for the Oshakati Purification Plant and Associated Works. For this contract, the Borrower shall process the payments using the Direct Payment disbursement method, as defined in the Bank's Disbursement Guidelines and procedures for Investment Project Financing.

2.

The Namibia Water Corporation Limited now invites sealed Bids from eligible Bidders for the Construction of the Oshakati Water Purification Plant Extension and Associated Works.

3.

Bidding will be conducted through the Open Competitive Bidding (International), OCBI procedures as specified in the Bank's [Procurement Framework](#) dated 2015) and is open to all eligible Bidders as defined in the Procurement Framework.

4.

Interested eligible Bidders may obtain further information from Namibia Water Corporation, [BidsAdfb@namwater.com.na](#) and inspect the Bidding document during office hours (08h00 to 17h00) at the address given below.

5.

The Bidding document in English may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a non-refundable fee of **NAD3,000**. The method of payment will be cash/EFT. The document will be sent by Electronic transfer or Hard Copies to be collected from NamWater as per the Bidder's preference.

6.

**Bids must be delivered to the address below on or before 11h00AM on 28 August 2024 Electronic Bidding will not be permitted. Late Bids will be rejected.** Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend at the address below on **11h15 on 28 August 2024**.

7.

All Bids must be accompanied by a Bid Security of **NAD19 million** (Namibian Dollars Nineteen Million Only) in the form of an unconditional bank guarantee.

8.

Attention is drawn to the Procurement Framework requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the bidding document.

9.

The address (es) referred to above is (are):

Client: Namibia Water Corporation Ltd

Attention: Namibia Water Corporation Ltd

Address: 176 Iscor Street, Aigams Building

Floor/Room number: Ground Floor, Cash Office-Bid Box, Aigams Building

City: Windhoek

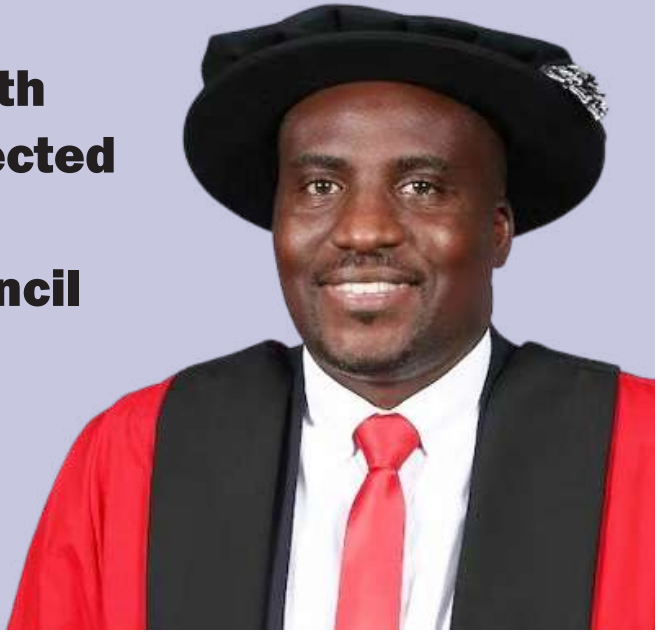
ZIP Code: N/A

Country: Namibia

Telephone: +264 (61) 712270

Electronic mail address: [BidsAdfb@namwater.com.na](mailto:BidsAdfb@namwater.com.na)

## UNAM's Kenneth Matengu re-elected as Pan-African University Council President



**T**he African Union Executive Council has re-elected Vice-Chancellor of the University of Namibia (UNAM), Prof. Kenneth Matengu, as the President of the Pan-African University (PAU) Council for another three-year term.

Prof. Matengu's first term was coming to an end in October 2024, thus he will now be at the helm of PAU until October 2027.

The Pan-African University (PAU) was created following the decision of the Assembly of Heads of State and Government of the African Union during its Fifteenth Ordinary Session in July 2010 in Kampala, Uganda, with the primary aim of creating high-quality continental institutions that promote quality training, research, and innovation within Africa and ensure a steady nurturing of new ideas, as well as a continuous injection of highly skilled human resources to meet the developmental needs of the continent.

With its headquarters in Yaoundé, Cameroon, PAU operates five institutes

across the continent, namely:

- The Institute for Basic Sciences, Technology, and Innovation, hosted by the Jomo Kenyatta University of Agriculture and Technology in Kenya
- The Institute for Life and Earth Sciences (including Health and Agriculture), hosted by the University of Ibadan in Nigeria
- The Institute for Governance, Humanities, and Social Sciences, hosted by the University of Yaoundé II in Cameroon
- The Institute for Water and Energy Sciences (including Climate Change), hosted by the University of Tlemcen in Algeria

The Institute for Space Sciences, yet to be operationalized, will be hosted by the Cape Peninsula University of Technology in South Africa.

PAU, which only enrolls Master's and PhD students, receives more than 11,400 candidate applications each year, with only 460 admitted and fully funded by the AU.

# MTC hosts second Women in Tech Conference

**M**obile Telecommunications Ltd (MTC) hosted the second edition of the MTC Women in Tech Conference in Windhoek.

The two-day, women-led initiative aimed to empower women and enhance their visibility in the tech industry.

“Achieving gender parity in sectors like IT is crucial for fostering fair, competitive, and egalitarian practices. The conference addressed various critical topics, including career growth, mental health, social media visibility, emerging technologies, mobile technologies, and financial literacy. In many of these areas, men are still more prominently represented,” MTC said.

Global data indicates that as of 2020, around 50% of African women have limited access to the internet and this significant gender gap hinders their access to information, products, and technology.

“Conferences like Women in Tech are essential for championing equality by highlighting women’s occupational



challenges and emphasizing their importance,” MTC said.

Albertine Shipena, speaking on “Avoiding Mental SPAM,” underscored the need for women to mentor and support each other, even at the risk of their own reputations.

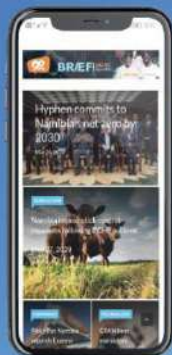
“Women sponsoring and advocating for their peers in IT and tech is a critical step

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”

Achieving gender parity in sectors like IT is crucial for fostering fair, competitive, and egalitarian practices.

towards workplace equity,” Shipena said.

Nashilongo Gervasius and Prof. Anicia Peters also emphasized the importance of such tech-based conferences for women in Namibia.


“Female tech innovators are often recognized internationally, yet their voices are less heard locally,” they noted.

Dr. Monica Nehemia, MTC Chief Technical & Information Officer, highlighted the growing presence of women in the ICT sector.

“It is inspiring to see women excelling in software development, hardware understanding, and coding. Their confidence and ideas contribute significantly to the IT field and inspire young girls interested in IT. Representation matters. Seeing women in IT leadership roles motivates and empowers aspiring female tech professionals,” Dr. Nehemia said.

“Promoting female voices

in IT through events like the MTC Women in Tech Conference not only empowers current women in tech but also inspires the next generation of female leaders.”



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# TENDER

First date of publication 12 July 2024

**DBMNE0509 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES**

**DESCRIPTION:**  
Debmarmine Namibia is looking for a contractor with the right expertise and experience to undertake a geotechnical site investigation utilising existing proven site investigation techniques to obtain detailed geotechnical data.

**SCOPE OF WORK:**  
The locations are primarily the inshore portions of the license area known as Mudbelt South, Mudbelt Central and Mudbelt North and consist of Holocene material overlying coarse gravel and cobbles. A central area characterized by very thick gravel orebodies will also most likely be part of the targets. Water depths range from 90m to 140m. The data will be used to build a site ground model in conjunction with the geophysical data and previous geological data already available across the site.

**CLOSING DATE: 23 August 2024 at 12:00**, by electronic submission.


**REQUEST FOR ELECTRONIC TENDER DOCUMENT:**  
Registered businesses interested in providing such services are requested to obtain the tender document with reference number DBMNE0509 GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES.

Email Address: Tenders@debmarine.com  
Subject line: DBMNE0509 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8481  
Email: Tenders@debmarine.com  
Subject line: DBMNE0509 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

**DISCLAIMER:**  
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.



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## DBN, Agribank capacitates farmers with financial skills

The Development Bank of Namibia (DBN), in collaboration with Agribank, hosted a two-day Financial Management Workshop for farmers as part of the National Mentorship and Coaching Program (NMCP).

The NMCP initiative aims to promote small businesses across Namibia by equipping them with essential entrepreneurial skills.

The workshop is designed to empower farmers with the principles of running a business, covering crucial financial management topics. Many farmers possess the technical skills to manage their activities but lack the financial know-how to operate their farms as businesses, and this workshop is here to bridge that gap.

"NMCP stands as a testament to Namibia's unwavering commitment to nurturing a thriving SME sector and fostering economic growth," DBN CEO John Steytler told the 50 farmers who were in attendance.

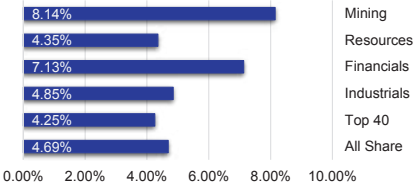
The bank launched the mentorship program, aimed at equipping SMEs with entrepreneurial skills and empowering them to enhance their competitiveness and recognize available resources for expansion, in July last year.



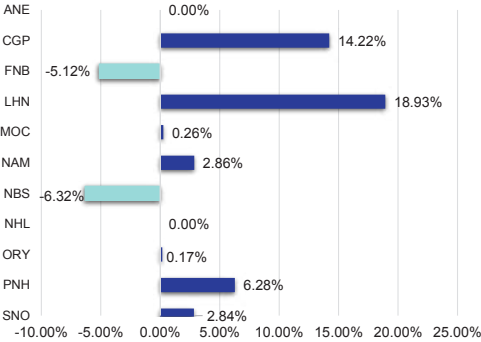
Commodities	
Spot Gold	2388.18
Platinum	947.62
Palladium	902.66
Silver	28.98
Uranium	86.00
Brent Crude	82.15
Iron Ore	100.74
Copper	9231.76
Natural Gas	2.23
Lithium	12.05

Currencies	
USD/ZAR	18.2979
EUR/ZAR	19.9157
GBP/ZAR	23.6261
USD/CNY	7.2738
EUR/USD	1.0885
GBP/USD	1.2912
USD/RUB	87.9019
CPI	4.60%
Repo Rate	7.75%
Prime Rate	11.50%

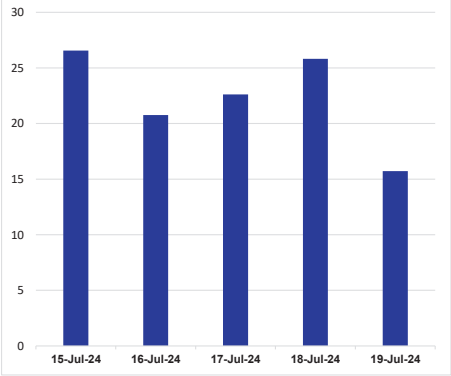
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

