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THE

BR/EF

News Worth Knowing



Tariffs raise settlement risks for Namibian banks

FRIDAY 12 SEPTEMBER 2025

MAIN STORY

Tariffs raise settlement risks for Namibian banks

The new 15% tariff on Namibian exports to the United States and 30% on South African goods will reduce U.S. dollar flows through the SWIFT system, raising risks of tighter liquidity and costlier settlements for Namibia.

Simonis Storm Junior Economist Almandro Jansen said the measures would disrupt both trade and financial channels.

“Tariffs are more than just a commercial barrier they are a trigger for structural change in both trade patterns and financial flows. For Namibia, this means fewer U.S.-dollar transactions through SWIFT, tighter liquidity, and higher settlement costs in the near term,” he said.

SWIFT underpins almost every Namibian export settlement, routing payments through correspondent banks in South Africa or Europe.

Jansen said reduced dollar inflows would mean fewer SWIFT instructions involving American counterparties, slowing transactions and increasing reliance on intermediaries.

“While the U.S. is not Namibia’s largest customer, its strategic importance lies in the currency dimension. The U.S. dollar remains the dominant trade settlement currency worldwide, and any reduction in dollar inflows can make payment cycles more complex and costly for a small, open



Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 15 October 2025
 - * 3 December 2025

While the U.S. is not Namibia’s largest customer, its strategic importance lies in the currency dimension.

economy like Namibia,” Jansen said.

He warned that Namibia’s dependence on South African banks increased its exposure.

“Namibia relies heavily on South African banks for U.S.-dollar clearing, since most Namibian banks do not hold direct correspondent accounts in New York. If those inflows weaken, Namibia will feel the consequences more sharply through its dependence on South Africa’s financial system,” he said.

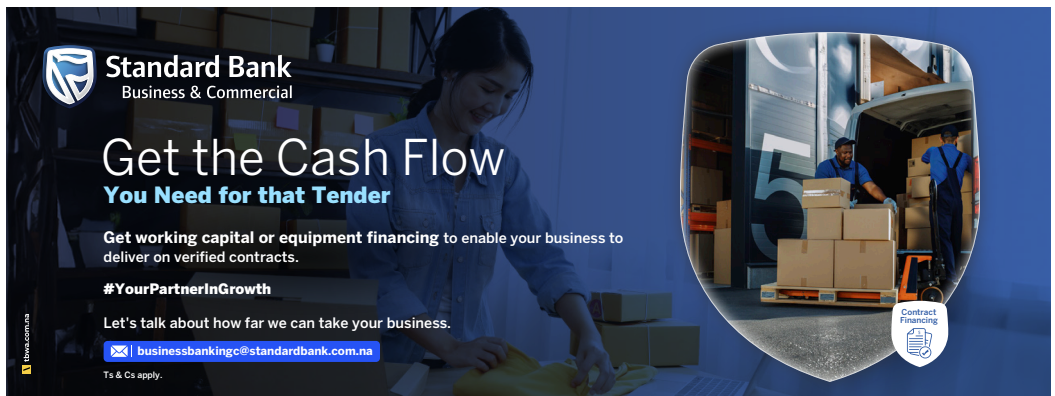
Jansen said Namibian banks clearing through Johannesburg would face weaker liquidity and higher transaction costs, straining international settlements.

He added that the tariffs would force structural change.

“Over time, these tariffs will accelerate the building of new corridors with Europe, Asia, and Africa. This reduces dependency on South Africa and aligns with emerging multipolar financial systems, though it also introduces short-term complexity and higher operational costs,” he said.

According to Jansen, fewer U.S. dollars in the regional market could also pressure Namibia’s currency peg to the rand, prompting a shift towards more settlements in euros, pounds or yuan.

“Whether this disruption proves to be a setback or a turning point will depend on how quickly Namibia adapts its trade strategy, financial infrastructure, and currency management to a shifting global environment,” he said.



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BoN moves to map informal economy for policy action

The Bank of Namibia is planning to conduct a detailed assessment of the country's informal sector before considering steps towards legal recognition to guide policy and support.

Principal Economist Sesilia Nekwaya said

the exercise will identify the size, operators, and sectors of informal businesses.

"This isn't about formal registration but rather giving them some form of legal recognition. With this recognition, financing becomes more accessible because



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the businesses are organised. This approach allows the development of informed policy guidance and targeted support,” she said.

Nekwaya noted challenges raised by informal operators during an engagement in Havana earlier this year, including lack of documentation and identification, which prevents access to banking services. One operator said that even with N\$15,000 in his account, he was denied a N\$5,000 loan, while banks continued to apply fees and earn interest. “Some suggested creating an alternative registration or identity system that allows them to access basic financial

services,” Nekwaya added.

She stressed the importance of establishing the scale of informality.

“The main question is how many people this affects and how we can provide practical solutions. Understanding the scale of the issue will help design policies and tools that actually work for these informal businesses,” she said.

In June, the central bank, in collaboration with the United Nations Namibia and several ministries, hosted a two-day Validation Workshop on the Diagnostic of Informality.

The study forms part of efforts to understand the drivers and opportunities of a sector that contributes about 24% of GDP and is Namibia’s largest employer.

According to the African Development Bank, the informal economy remains outside formal systems, limiting its inclusion in official statistics and hindering structural transformation.

It is marked by unregulated employment, lack of labour rights, weak social protection, restricted access to finance, and tax evasion.

Under the Sixth National Development Plan, government has set a target to formalise 950 informal businesses by 2030, up from 310 in 2024, as part of wider efforts to strengthen the MSME sector and promote inclusive growth.

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Understand yourself before understanding others

By Junias Ersamus

In today's interconnected world, genuine understanding and effective relationships are essential for personal and professional growth.

Yet one of the most overlooked truths is this: before you can truly understand others, you must first understand yourself.

Without self-awareness, even the most well-meaning attempts at empathy or leadership can be clouded by assumptions, unchecked biases, or emotional reactions.

Self-understanding begins with honest reflection. Take time to examine your values, motivations, strengths, and blind spots. Ask yourself: Why do I react the way I do under pressure? What beliefs guide my decisions? What fears or insecurities influence my judgments?

When you recognize these inner drivers, you gain the power to respond thoughtfully instead of reacting impulsively. This awareness also protects you from projecting your insecurities onto others, a common source of unnecessary conflict.

A key element of understanding yourself is humility. You can't always be right, and no level of education, experience, or seniority means you know everything.

Even experts can overlook critical details or misinterpret situations. The willingness to be corrected is a mark of maturity, not weakness. When you invite feedback and listen to people, whether subordinates, peers, or even those younger or less experienced, you not only



A key element of understanding yourself is humility.

learn but also earn their respect.

Leaders and professionals who admit they don't have all the answers cultivate trust and create environments where collaboration thrives.

Listening is a powerful yet underused skill. Too often, we prepare our responses while others are still speaking, or we dismiss ideas that challenge our own.

But listening, truly listening, requires setting aside ego and assumptions. It involves giving others your full attention, asking clarifying questions, and considering their perspectives even when they differ from yours.

This practice enriches your understanding of both yourself and others, broadening your worldview and improving decision-making.

Mistakes are an inevitable part of life and growth. When you make errors, avoid responding with excessive emotion or defensiveness.

Becoming emotional when corrected can damage relationships and hinder your progress. Instead, accept mistakes with grace and view them as learning opportunities.

Owning your errors models integrity and encourages others to be honest about theirs, creating a culture of openness and

continuous improvement.

Education and titles are valuable achievements, but they are not ultimate proof of wisdom or infallibility.

A senior position or advanced degree may grant expertise in specific areas, but it does not exempt you from needing input, collaboration, or correction. True leaders and lifelong learners recognize that knowledge is vast and ever evolving, and wisdom lies in remaining teachable.

By understanding yourself, your biases, emotions, and limitations, you equip yourself to build stronger, more authentic

relationships.

You can approach others with humility and respect, rather than judgment or superiority. This not only deepens personal connections but also enhances your ability to lead, mentor, and collaborate effectively.

Ultimately, understanding yourself before understanding others is a lifelong journey. It requires courage to face uncomfortable truths about yourself, patience to grow through mistakes, and openness to listen and learn from those around you.

When you accept that you can't always be right, allow yourself to be corrected, and remain calm and receptive in the face of error, you develop the emotional intelligence necessary to connect deeply with others. In doing so, you create an environment where growth, respect, and mutual understanding can flourish, a foundation for success in every area of life.

***Junias Erasmus works in the Financial Sector. He is a Management Scientist and Operational Researcher, a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com**



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Namibia's V5 Africa Navigate AI Summit: Practical directions for business success

V⁵ Digital, in partnership with Stellenbosch Business School, presents the V5 Africa Navigate AI Summit - Namibia's most practical AI-focused business event.

This summit combines regional credibility with global expertise. Taking place in Windhoek and streamed globally via Zoom, the event is designed to help executives and entrepreneurs overcome the overwhelm and cut through the hype to answer the critical questions shaping the landscape of work and business.

Helping Businesses Answer the Right Questions

The Navigate AI Summit provides clear directions to help you answer important questions:

- Where should I start with AI in my business?
- How do I make AI part of my company culture without disrupting what works?
- What are the risks, from bias to ethics, that I need to manage?
- How can I create a clear roadmap for AI adoption?

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Guidance from Top AI Leaders

The event brings together a diverse panel of experts and practitioners, each addressing a critical aspect of AI in business:

- **Dave Duarte** - Recognised by the World Economic Forum, Dave has spoken at the UN and TEDx on brand building and misinformation. Dave focuses on using AI to unlock efficiency, so you can bring AI practically into your culture and daily operations.

- **Debbie Rowles** - Creative leader and Founder of Think Human Being. Debbie explains ethics, bias, and the human side of AI, so you can build trust through responsible adoption.

- **Steven van Wyk** - AI & Marketing Strategist. Steven guides you through the process of developing a clear, phased AI integration roadmap, from identifying quick wins to embedding AI sustainably across business functions.

- **Armin Wieland** - Founder of AI Academy. Armin outlines how AI learning and skills development are reshaping the workforce.

- **Jürgen Teichert** - Customer Success Consultant at V5 Digital. Jürgen will teach

you how to get the most from Generative AI via practical hacks.

- **Niita Shikongo (Host)** – Brand strategist, storyteller and Founder of NiaLumino Communications. Niita will connect the dots between our speakers and sessions, ensuring you get the most out of every moment on your AI journey.

Backed by original research & real-world client work V5 Digital has already helped organizations take their first confident steps into AI. From AI Academy workshops with NamPost's PostFin, to the AI or Die Masterclass with Alexander Morad, the agency has been a trusted partner in guiding leaders from hesitation to hands-on use.

"AI is no longer a distant concept: it's a practical tool that has the power to positively impact how businesses grow and serve their customers," said Armin Wieland, Managing Director of V5 Digital. "With Navigate AI, we're bringing together experts who speak directly to business leaders' concerns and opportunities. Our goal is to make AI not just understandable, but actionable."


Reserve your seat

The V5 Africa: Navigate AI Summit takes place on the morning of 24 September in Windhoek, Namibia, with global access via Zoom. Seats are limited, and early registration is encouraged.

Register now at <https://www.v5.digital/africa>

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Key Dates:
Clarification questions: by 26 September 2025
Submission deadline: 3 October 2025

Full tender details and submission requirements are available on our website:
www.venmar.com.na

Venmar Fishing (Pty) Ltd is a proud national corporate member of the Namibia Chamber of Commerce and Industry (NCCI).

Namibia's next bet and why inclusive capital, not oil, will shape our future

By Arinze Okafor

I recently found myself in a fascinating conversation that left me unsettled but also inspired. Two truths emerged that I believe Namibia urgently needs to wrestle with.

The first is that with technological advancements, oil and gas will not create as many jobs as we anticipate.

Automation, digitization, and global shifts in energy demand mean that while Namibia's discoveries are transformative for revenue and geopolitics, they are unlikely to absorb the tens of thousands of young people who will be entering the job market over the next decade.

The second truth is closer to home: if Bank Windhoek were started today, it would not be by a boardroom of seasoned financiers, but by a bold decision to back entrepreneurs.

That's how it began in 1982 — ordinary Namibians pooling capital and betting on each other when the mainstream banking system excluded them. I should confess — I wasn't even born when that story unfolded.

It's a tale I've only heard from those who lived it, but it carries weight because it shows how deeply entrepreneurship and courage shaped our financial sector.

These two insights are not just anecdotes. Together, they form a wake-up call. If oil will not provide the jobs we hope for, and if our most successful



The first is that with technological advancements, oil and gas will not create as many jobs as we anticipate.

institutions were born by backing entrepreneurs, then the real question for Namibia is this: how do we re-ignite a culture of inclusive, risk-tolerant capital allocation that places entrepreneurs, SMEs, and vocational skills at the center of our growth story?

The Mirage of Oil Jobs

We must be honest with ourselves. Namibia is rightfully proud of the offshore discoveries that have drawn the world's energy giants to our shores. But the reality is that oil and gas production is capital-intensive, not labor-intensive.

In fact, it is designed to minimize human involvement. The rigs, refineries, and supply chains are increasingly automated. The jobs that remain are specialized and technical, often requiring skills Namibia does not yet produce at scale.

If we pin our youth employment hopes on oil, we will be setting ourselves up for disappointment. Yes, there will be revenue. Yes, there will be opportunities in services, logistics, and ancillary

industries. But no — there will not be mass job creation. For that, we must look elsewhere.

Learning from Our Own History
This is where the story of Bank Windhoek matters. In the early 1980s, when the mainstream banking system overlooked local entrepreneurs, a group of Namibians decided to act. They pooled resources, trusted each other, and built what is today one of the pillars of our economy.

That origin is not just history. It is a blueprint. It shows that when capital is

deployed inclusively and courageously — when it trusts entrepreneurs instead of excluding them — the multiplier effect is enormous. Institutions are born. Jobs are created. A culture of ownership takes root.

Encouragingly, some of our local banks today are beginning to open their minds in this same spirit. Every spreadsheet that crosses a credit desk is rarely all negative — there is always a person behind those numbers, and sometimes the real opportunity lies in backing the jockey, not just judging the horse.

The Mispriced Alpha in Our Backyard

Namibia has over 70,000 SMEs, many of them informal, rural, or early-stage. They account for most jobs in the country, yet their growth is stunted by lack of capital and advisory support. This is not a problem of ambition or demand. It is a problem of allocation.

We still treat small businesses as “too risky” when they are the most catalytic segment of our economy. Every dollar invested in a small but growing business circulates through communities, creates employment, and stimulates local supply chains. The multiplier effect is real.

In financial language, this is mispriced alpha — returns and resilience hiding in plain sight because we are unwilling to reframe risk. In human



Ministry of Industries, Mines and Energy

COMMEMORATION OF THE 40TH WORLD OZONE DAY
FOR THE PROTECTION OF THE OZONE LAYER

Namibia through the Ministry of Industries, Mines and Energy under the National Ozone Unit will commemorate the 40th World Ozone Day 2025, for the protection of ozone layer. The commemoration will be held under the theme “From Science to Global Action.” The slogan reminds us that not only is ozone crucial for life on Earth, but that we must continue to protect the ozone layer for future generations.

The event will take place as follows:

Date	: 16 September 2025
Venue	: UNAM Main Campus – Gym Hall
Time	: 9h00 – 14h00

The DPM and Minister of Industries Mines and Energy is expected to deliver the key note address, highlighting the achievements and challenges of Montreal Protocol implementation in Namibia.

The public is invited to join in the commemoration of the event.

For more information and participation kindly contact:
Ms. Frieda Goagoses, National Ozone Officer at cell: 081 315 5118 or email Frieda.Goagoses@mime.gov.na



terms, it is the difference between a young entrepreneur in Oshakati scaling her poultry business or closing shop because no bank will open the door.

A Call for Inclusive Capital Architecture

If Namibia is to secure its future beyond oil, we must build a capital architecture that is inclusive, layered, and ecosystem-driven. This means embedding entrepreneurial thinking across our education and vocational systems so that young people are equipped to create jobs, not just seek them.

It also requires investing in the vocational sector — electricians, plumbers, artisans, solar technicians, agri-entrepreneurs — the skilled hands that form the backbone of any inclusive economy.

And critically, it demands unlocking blended and impact capital through concessional layers, guarantees, revenue-based finance, and local funds that can bridge the gap between grant money and commercial capital.

Namibia stands at a crossroads. With unprecedented oil and gas revenues on the horizon, channelling them into the same old patterns — large projects, centralized contracts, and safe financial allocations will squander our chance to build a broad-based economy.

Instead, even ring-fencing just 5% of this windfall for vocational and targeted entrepreneurial training, alongside SME credit guarantees, could reshape employment, enterprise growth, and national resilience for decades to come.

This is not charity — it enlightens self-interest. It is how sovereign risk is reduced, how stability is maintained, and how the dignity of work is restored.

Oil and gas will not save our youth from unemployment. What will, is the courage to do what our forebears did

when they started Bank Windhoek: trust entrepreneurs, pool resources, and back each other.

The next wave of inclusive capital allocation — into SMEs, vocational training, and entrepreneurial ecosystems — will define Namibia's future far more than oil barrels ever will.

The question is not whether we have the opportunity, but whether we have the will — and whether we can shift from the 99 reasons why it won't work, as we have done for decades, to the one reason why it will. Let's back the men and women creating actual jobs, aseblief.

****Arinze Okafor CFA, CAIA is a seasoned investment professional with a strong passion for fostering impactful investments and skills and capacity building. He is the Treasurer of the Namibia Tennis Association and is the founder of the Namibia Investment and Finance Academy (NIFA). The views expressed herein reflect his independent perspective.***



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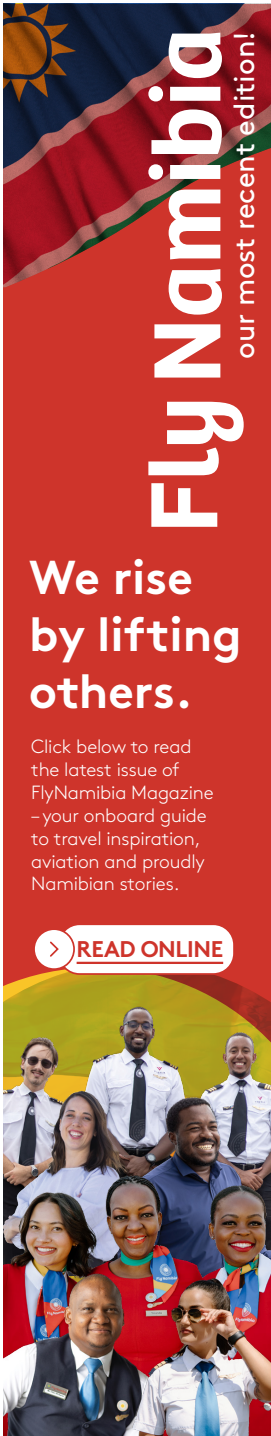
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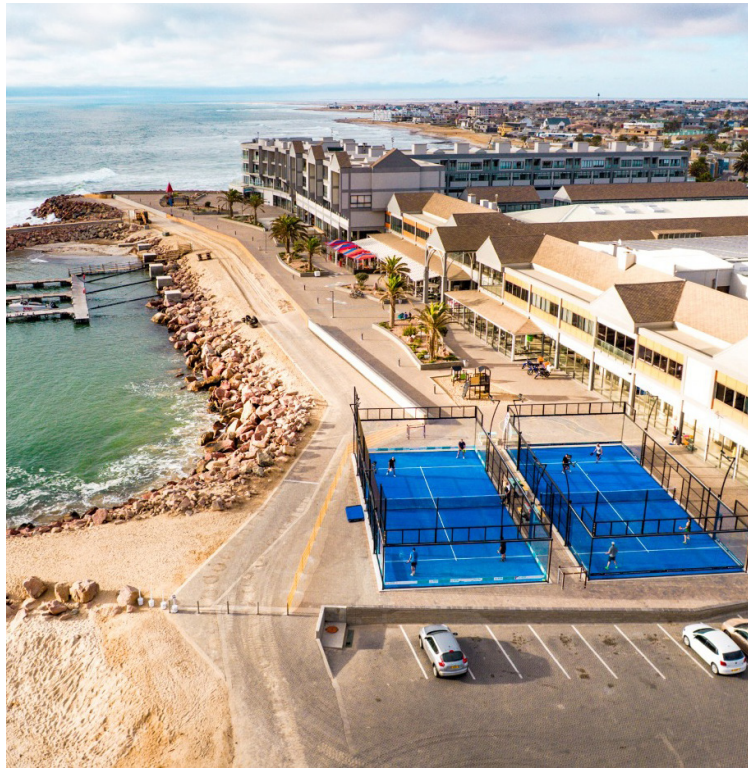


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Oryx Properties posts N\$334.5m net income, declares N\$123m payout

Oryx Properties Limited reported net property income of N\$334.5 million for the year ended 30 June 2025, with the Board declaring a total distribution of N\$123 million.

The company said unitholders earned a total return of 21% for the year, despite reported profit declining due to the derecognition of deferred tax assets following changes in legislation.

Oryx stated that

distribution per linked unit rose 4.9% to 108.00 cents, while portfolio value increased to N\$4.7 billion from N\$4.2 billion in 2024.

The company's commercial vacancy factor improved to 2.4%.

"The year 2025 concluded on a strong trajectory, marking the successful completion of our three-year strategy, which focused on operational resilience, portfolio optimisation, and growth. Over the past

three years, the Group has generated a cumulative total return of 57% for unitholders, increasing the Group's property portfolio value by N\$1.8 billion. In addition, excellent progress has been made on the Goreangab Mall, which demonstrates our commitment to creating long-term value to shareholders whilst contributing meaningfully to Namibia's economic development," Chief Executive Officer Ben Jooste said.

Oryx said the acquisition of Platz am Meer in Swakopmund on 30 June 2025 for N\$290 million, is expected to yield an 11% return, generating about N\$31.9 million in net operating income, while strengthening its market position in high-growth segments.

The Group said it invested N\$146 million in property improvements during the year, including N\$52 million in

the Maerua Mall redevelopment, N\$57 million on Goreangab Mall, and N\$37 million in maintenance costs.

On the Goreangab Mall development in Windhoek, Oryx reported that completion is scheduled for May 2026. The project is expected to create about 340 construction jobs and 360 permanent jobs once operational.

Looking ahead, Jooste said Oryx has concluded a new strategic plan.

"The Group has concluded a new 3-year strategic plan focused on enhancing distributions to unitholders, with nodal developments identified as a catalyst for future growth. These developments aim to transform urban spaces into vibrant, integrated hubs that combine residential, commercial, and recreational uses – enhancing community connectivity and economic activity," he said.



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Capricorn Group invests N\$26.7m in social programmes across Namibia and Botswana

Capricorn Group has invested N\$26.7 million in social responsibility programmes and projects in Namibia and Botswana for the year ended 30 June 2025, according to its newly launched 2025 Social Value Report.

The investment, which includes contributions from the Capricorn Foundation and subsidiaries Bank Windhoek, Capricorn Asset Management, Entrepo, and Bank Gaborone, marks an increase from N\$25.8 million in 2024.

The Group said the funds supported

initiatives tackling food insecurity, educational inequality, youth unemployment, health, poverty, and sports development.

The Social Value Report, launched ahead of the release of the Group's Integrated Annual Report and financial results on 19 September, underscores Capricorn's commitment to transparency and accountability in its corporate social responsibility (CSR) efforts.

Chairperson of Capricorn Group and the Capricorn Foundation, Gerhard Fourie, said the Group was encouraged

by the impact of its efforts.

“We are proud of the progress made in addressing Namibia’s key social issues, such as food insecurity, educational inequality, youth unemployment, vulnerability and contributing to sports development. We take pride in the Capricorn Foundation, which has become a trusted partner in community upliftment. Our collective efforts in every entity and the Foundation are a testament to the power of collaboration, innovation, and purpose-driven action, and reflect our commitment to building a more inclusive and resilient society both in Namibia and Botswana,” said Fourie.

Marlize Horn, Executive Officer of the Capricorn Foundation, said the Foundation would use its experience to broaden its impact.

“We look forward to making even more positive impact in the next five years and to also apply the experience of the past five years, to assist other NGOs to build capacity, including our subsidiary in Botswana, where we are in the process of establishing the Capricorn Foundation,” she said.

The Foundation, established in 2020 and registered as a welfare organisation, is celebrating five years of operations this year.

Since its inception, it has invested N\$41.6 million in more than 100 CSR projects and programmes, supported by Capricorn Group’s Namibian subsidiaries.

Capricorn Group described its approach as one focused on creating value for communities and driving positive change through strategic partnerships, alignment with the United Nations Sustainable Development Goals, and employee involvement via its Changemaker volunteer programme.



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Reframing mental wellness from HR program to organisational principle

By Chaze Nalisa

The conversation about mental wellness has become more mainstream, and that is a good thing. Many workplaces have taken real steps, offering wellness programs, hosting awareness campaigns, and encouraging open conversations. These efforts matter.

However, for meaningful, lasting impact, wellness needs to be more than “events”, it must be embedded into the organisation’s foundation.

Too often, wellness is reduced to posters on the wall, sporadic workshops, or the occasional “Wellness Wednesday” email. While these efforts signal a positive intent, they do little to shift the underlying structures and cultures that contribute to emotional distress in the first place.

To truly support employee wellbeing, wellness must be more than a program. It must be a core value, embedded into the way an organisation operates at every level.

What Causes Mental Health Challenges?

Before we talk about solutions, we must understand the problem. Mental health struggles, whether temporary or chronic, do not appear out of nowhere. They are shaped by a complex mix of biological, psychological, and social factors.

People may carry trauma, face ongoing anxiety, navigate depression, or deal



“

Too often, wellness is reduced to posters on the wall, sporadic workshops, or the occasional “Wellness Wednesday” email.

with grief, relationship strain, financial pressure, or physical health conditions. Many live with these realities quietly. For others, work itself can become a significant source of distress, compounding existing challenges or triggering new ones.

Mental health problems are not signs of weakness. They are human experiences. They are as real and valid as physical illnesses. Unfortunately, because of stigma, many suffer in silence, especially in professional environments that equate strength with stoicism and performance with perfection.

The workplace can be a source of fulfillment, connection, and purpose. But it can also be a place of chronic stress, isolation, and emotional strain.

Here are just a few of the ways workplaces can contribute to mental health challenges:

1. Toxic Culture and Poor Leadership

A workplace where bullying, micromanagement, favoritism, or discrimination are tolerated will erode psychological safety. Employees spend their energy trying to survive instead of thriving. This kind of environment damages confidence increases anxiety and can even lead to trauma.

2. Unmanageable Workloads and Unrealistic Expectations

When employees are expected to constantly push beyond capacity without rest or recognition, burnout is inevitable. This is not just about being busy, it is about the absence of balance, autonomy, and control.

3. Lack of Boundaries and Always-On Culture

With technology enabling 24/7 connectivity, many workers feel they can never truly log off. The pressure to be constantly available erodes personal time, leading to exhaustion and resentment.

4. Job Insecurity and Poor Communication

When employees do not know what is happening in the organisation, or fear layoffs, reassignments, or restructuring, it breeds chronic stress and emotional fatigue.

5. Lack of Support for Life Outside of Work

Whether it is caregiving responsibilities, bereavement, personal illness, or parenting, many employees face challenges beyond their job description. A workplace that lacks flexibility or empathy adds another layer of pressure.

6. Isolation and Lack of Belonging

Remote and hybrid work can create a sense of disconnection, but even in physical offices, many employees feel invisible. A lack of community, recognition, or inclusion can make people feel like they do not matter, and that feeling is deeply damaging.

Embedding Wellness: What It Actually Looks Like

So, what does it mean to embed wellness into every aspect of organisational life?

1. Leadership that Walks the Talk

Wellness must be role-modelled at the top. Leaders need to integrate conversations about mental health in ‘everyday’ dialogue, share their own experiences where appropriate, and set the tone for a culture of empathy and openness. Leadership development already

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includes some emotional intelligence, but it should also now incorporate trauma-informed management and life coaching skills, not just business acumen.

2. Human-Centered Policies

Flexible working arrangements, mental health days, caregiver leave, and clear boundaries around availability are not perks, they are basic conditions for psychological wellbeing. Policies should be designed through the lens of real human needs.

3. Psychological Safety

People should feel safe to ask for help, speak honestly and admit mistakes without fear of punishment or shame. This requires building trust, ensuring equity and actively dismantling stigma.

4. Regular, Intentional Check-Ins

Managers should regularly ask not just “What are you working on?” but “How are you doing?” Check-ins should not be performative; they should be meaningful opportunities to understand and support team members.

5. Training and Awareness

All staff, not just HR, should be trained in basic mental health awareness, active listening and how to refer someone to support. This turns wellness into a shared responsibility, not a specialist task.

6. Designing for Sustainability

Work shouldn’t be a marathon with no finish line. Deadlines, goals, and workloads must be designed with rest, recovery, and creativity in mind. Wellness is not about reducing ambition; it is about building a sustainable path to success.

Is Talking About It Enough?

In short: No. Awareness is necessary,

Expression of Interest – Ref: NARFX10787

Expression of Interest (EOI) for collaboration with FNB Fiduciary (Namibia) (Pty) Ltd in reference to referrals to FNB Fiduciary for estate planning, wills drafting, safe custody and estate administration services. Upon successful estate administration, the collaboration would allow for a commission-based payment to the collaborator.

FNB Fiduciary (Namibia) (Pty) Ltd is looking to expand its collaborator database in reference to the above-mentioned services. Interested, reputable Namibian-registered companies are invited to submit their documentation for evaluation and, if successful, be added to the current database. The following service providers are invited to apply:

- Accounting Firms
- Long-Term Insurance Brokers
- Financial Planners
- Law Firms
- Business Consultants
- Investment Managers

To be able to participate and register, please send an email to: procurement@fnbnamibia.com.na

Submission: A formal EOI request will be issued from the FNB portal for submission.

No hand delivered applications will be accepted.

Enquiries: Any enquiries relating to this EOI should be directed via email to procurement@fnbnamibia.com.na on or before 30 September 2025.

Disclaimer: FNB Fiduciary (Namibia) (Pty) Ltd and FNB Namibia Limited shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right to not give any reasons for acceptance or rejection of any offer, and no correspondence will be entered into in this regard.

Closing date: Monday, 6 October 2025 at 12pm

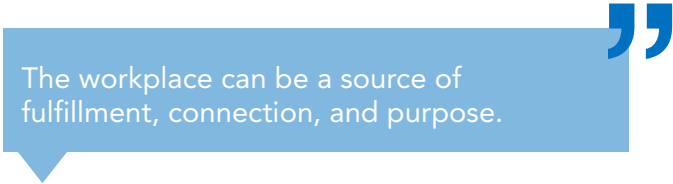


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The workplace can be a source of fulfillment, connection, and purpose.

but insufficient. We do not overcome stigma by simply naming it. We overcome stigma by changing what we do, how we act, and what we prioritise.

That means wellness cannot just live in HR. It needs to be a shared value embedded across departments, projects, and leadership levels. It should shape how meetings are run, how promotions are decided, and how people are recognised, not just how we write policies.

The Impact on Productivity and Culture

The misconception that focusing on mental health detracts from productivity is not only outdated; it is dangerous. The truth is the opposite: when people are emotionally well, they are more engaged, creative, and loyal. They collaborate better. They innovate more freely. They take smarter risks. They bounce back from setbacks faster.

Conversely, when people are burned out, anxious, or unsupported, productivity becomes fragile. Teams become reactive instead of proactive. Morale drops. Absenteeism rises. Turnover increases and over a period of time, trust in

leadership erodes.

Embedding wellness is not about being “soft.” It is about building resilient, adaptive organisations where people can do their best work without sacrificing their health.

Wellness Is Culture. Wellness cannot be outsourced to a single day, department or program. It must be part of the way an organisation thinks, speaks, and acts every day.

We need to move beyond performative gestures and start reimagining what it means to work in a way that honours human dignity. That begins with understanding that every employee, regardless of title or tenure, is a whole person, with a life that is messy, complex, and deeply valuable.

When we embed wellness as a value, we build workplaces where people can show up authentically, perform sustainably and leave better than they came.

That is not just good business, it is good humanity.

***Chaze Nalisa is the Head of Human Resources at IntraHealth Namibia**

Pupkewitz business harnessing a century of growth and community impact

By Eugene Sheperd

In our 100th year, we at Pupkewitz felt it was a good moment to take stock and reflect on where we started and where we are heading.

Founded in 1925, the Pupkewitz business began as a modest trading house driven by determination and a forward-thinking mindset.

Through world wars, economic transitions, Namibian Independence, and sweeping technological change, we steadily diversified our offerings.

From automotive dealerships to agricultural solutions, each new venture built on the growing legacy, demonstrating both resilience and an ability to anticipate market needs and slowly expanding across Namibia to offer goods and services in every region.

We can proudly say that Pupkewitz Business has grown into one of Namibia's most respected commercial entities. This success hinges not only on sound business strategies, but on a set of core values: integrity, quality, and respect.

By consistently delivering products and services tailored to local requirements and in the communities, the Group has cemented customer loyalty and trust.

A vital ingredient to our success has been our unwavering focus on the people of Namibia. From day one, the Pupkewitz



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Through world wars, economic transitions, Namibian Independence, and sweeping technological change, we steadily diversified our offerings.

family and its businesses understood that its customers, partners, and employees are not just transactional relationships. Each one is a member of a shared community.

Understanding our role in the communities across Namibia, the Pupkewitz Group set out to be a change agent. The Corporate Social Investment arm of the Group, The Pupkewitz Foundation, was established with the specific purpose of channeling resources into long-term social projects.

Under the leadership of the Foundation CEO, Ms. Meryl Barry, the Pupkewitz Foundation has spearheaded initiatives in education, health, and sustainable agriculture.

No achievement of this scale occurs in isolation. The Pupkewitz Group

credits its progress to productive alliances with government ministries, civil society organisations, and traditional communities.

These collaborations have enabled infrastructure projects, community-driven enterprise, and policy advocacy that together reinforce Namibia's journey toward inclusive growth and shared prosperity.

While we celebrate a century of success, we are firmly focused on the future as a business.

We are committed to expanding our national footprint, introducing innovative products and services that address evolving community needs.

Pupkewitz is embracing the new and emerging sectors, such as the renewable energy sector, green hydrogen, and supporting the developing oil sector.

We are enhancing our online presence to serve our customers and stakeholders better.

We are constantly upgrading and strengthening our supply chains to reach underserved areas across our vast and sparsely populated country. Just because you do not reside in an urban area does not mean you should not have access to the same goods and services.

Central to this forward momentum is job creation for Namibians at every skill level.

By increasing access to vocational training and apprenticeships, the Group aims to empower individuals to forge their own paths.

As we look ahead to the next 100 years, we will continue to embody the principles that have defined the Pupkewitz Group over our first 100 years: collaboration, community, and conscientious innovation.

Together, with our employees and external stakeholders, we will continue to help build a Namibia where dignity, opportunity, and prosperity are part of every Namibian's life.

** Eugene Sheperd is the Group Finance Director at Pupkewitz Holding.*

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