NamPower
Powering the Nation and beyond

ENSURING SECURITY OF SUPPLY

INTEGRATED STRATEGIC BUSINESS PLAN

2026 - 2030

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LIST OF ABBREVIATIONS

ABBREVIATION	DESCRIPTION	ABBREVIATION	DESCRIPTION
AI	Artificial Intelligence	EXCO	Executive Committee
AFREC	African Energy Commission	FDI	Foreign Direct Investment
AIRA	Artificial Intelligence Robotics Accelerator	GDP	Gross Domestic Product
ARMC	Audit & Risk Management Committee	GH2	Green Hydrogen
BESS	Battery Energy Storage Systems	GHG	Green House Gas
C&I	Commercial & Industrial	Government	Government of the Republic of Namibia
CAPEX	Capital Expenditure	GRN	Government of the Republic of Namibia
CFO	Chief Financial Officer	GW	Gigawatt
CRM	Customer Relationship Management	GWH	Gigawatt Hours
DAM	Day Ahead Market	GX	Generation
DFI	Development Finance Institution	HC	Human Capital
DSCR	Debt Service Coverage Ratio	ICRE	Internal Combustion Reciprocating Engine
DSM	Demand Side Management	IEA	International Energy Agency
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortisation	IOT	Internet of Things
ECB	Electricity Control Board	IPOO	Inputs, Processes, Outputs, Outcomes
EDF	Électricité de France	IPP	Independent Power Producer
EDL	Electricite du Laos	IR	Industrial Relations
EIA	Environmental Impact Assessment	IRP	Integrated Resource Plan
EIB	European Investment Bank	ISBP	Integrated Strategic Business Plan
EMP	Environmental Management Plan	ISO	International Organisation of Standards
ERP	Enterprise Resource Planning	IT	Information Technology
ESG	Environment, Social & Governance	ITSMO	Independent Transmission System and Market Operator
ESI	Electricity Supply Industry	JRC	Joint Research Commission
ESKOM	Eskom Hld SOC Ltd - South African electricity public utility	KFW	Kreditanstalt für Wiederaufbau
ETD	Education, Training, and Development	KM	Kilometres
EV	Electric Vehicle	KPI	Key Performance Indicators
EVP	Employee Value Proposition	KTOE	Kilotonnes of Oil Equivalent

ABBREVIATION	DESCRIPTION	ABBREVIATION	DESCRIPTION
KWH	Kilowatt Hours	PESTLE	Political, Economic, Sociological, Technological, Legal and Environmental
KWP	Kilowatt Peak	PMS	Performance Management System
LED	Learning, Education, and Development	PPA	Power Purchase Agreement
LRMC	Long-Run Marginal Cost	PPP	Public Private Partnership
MIME	Ministry of Industries, Mines, and Energy	PV	Photovoltaics
MIS	Management Information Systems	R&D	Research & Development
MIT	Massachusetts Institute of Technology	RE	Renewable Energy
MOF	Ministry of Finance	REDS	Regional Electricity Distributor
MOOC	Massive Open Online Courses	REFIT	Renewable Energy Feed-In Tariff
MOU	Memorandum of Understand	REMCO	Remuneration Committee
MSB	Modified Single Buyer	RTIFF	Regional Transmission Infrastructure Financing Facility
MTOE	Million Tonnes of Oil Equivalent	SADC	Southern African Development Community
MTPA	Million Tons Per Annum	SAPP	Southern Africa Power Pool
MVA	Mega Volt-Amperes	SCADA	Supervisory Control and Data Acquisition
MW	Megawatts	SDG	Sustainable Development Goals
NEEEP	NamPower Equitable Economic Empowerment Policy	SME	Small Medium Enterprises
NEP	National Energy Policy	SOE	State Owned Enterprises
NERA	Namibia Energy Regulatory Authority	SWAWEK	Science, Technology, Engineering, and Mathematics
NIRP	National Integrated Resource Plan	TNB	Tenaga Nasional Berhad
NSA	Namibia Statistics Agency	TPES	Total Primary Energy Supply
NUST	Namibia University of Science of Technology	TUOS	Transmission Use of System Charge
O&M	Operations & Maintenance	TX	Transmission
OCOO	Office of the Chief Operating Officer	UNFCCC	United Nations Framework Convention on Climate Change
OD	Organisational Development	VRE	Variable Renewable Energy
OPEX	Operating Expense	ZESCO	Zambia Electricity Supply Corporation Limited
PEGA	Public Enterprises Governance Act	ZPC	Zimbabwe Power Company

MANDATE

As a commercial Public Enterprise, NamPower operates under the oversight of the Ministry of Industries, Mines and Energy (MIME) in adherence to the provisions of the Public Enterprises Governance Act 1 of 2019 (PEGA). The Ministry holds the authority for establishing policies in the country's Electricity Supply Industry (ESI).

According to the Electricity Act 4 of 2007, NamPower's mandate covers the entire electricity value chain, encompassing generation, transmission, distribution, supply, and energy trading. This includes facilitating electricity imports and exports, enabling NamPower to fulfil its role within the dynamic regulatory and market environment. By diligently executing its Integrated Strategic Business Plan (ISBP 2026 – 2030), NamPower remains committed to ensuring a reliable and sustainable electricity supply.

NamPower is licensed to generate, transmit, supply and trade electricity, including the importing and exporting of electricity. NamPower's license permits it to supply bulk electricity to all sectors of the economy and the population, with the extended role for distribution, particularly in areas where Regional Electricity Distributors (REDs) have not yet been established, or where municipalities are not able to provide distribution services. Under the Modified Single Buyer Market Model introduced in 2019,NamPower is designated as a Supplier of Last Resort.

STRATEGIC ASSESSMENT

01 INTRODUCTION

NamPower (Pty) Ltd is Namibia's national electricity utility and licensee, entrusted with the integrated responsibilities of electricity generation, transmission, rural distribution (in non-RED areas), rural electrification, energy trading, and cross-border electricity imports and exports. NamPower also serves as the Supplier of Last Resort under the Modified Single Buyer (MSB) Market Framework, approved by Cabinet in 2015.

Operating as a commercial public enterprise, NamPower reports to the Ministry of Industries, Mines and Energy (MIME) for governance, policy guidance, and regulatory oversight, in accordance with the Electricity Act, No. 4 of 2007 2007 and Public Enterprises Governance Act, No.1 of 2019 (PEGA). As a central institution in Namibia's Electricity Supply Industry (ESI), NamPower plays a strategic role in ensuring national energy security and driving economic development.

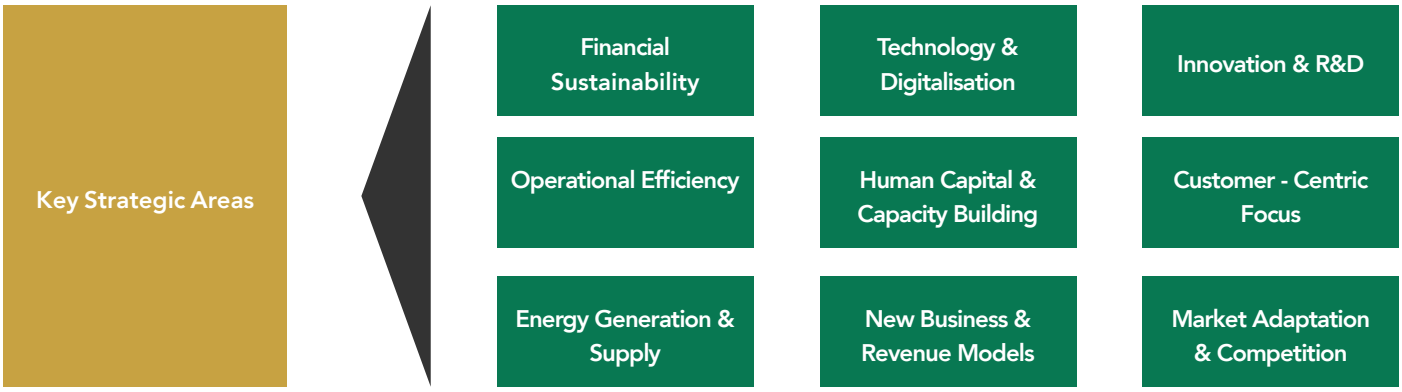
The Integrated Strategic Business Plan (ISBP) 2026–2030 builds on the progress achieved under the ISBP 2020–2025 and is developed in alignment with the Public Enterprises Governance Act 1 of 2019 (PEGA). In compliance with Section 13 of the PEGA Act, this ISBP articulates NamPower's strategic direction, resource deployment, and performance framework for the five-year planning cycle. It ensures that the company's long-term objectives are synchronised with Namibia's national energy development goals, including scaling renewable energy capacity, strengthening grid resilience, improving affordability, and supporting broader sustainability outcomes.

NamPower's Board of Directors, Executive Management, and Staff remain guided by the company's Vision, Mission, and Core Values. Our shared commitment is to enhance value for both shareholders and stakeholders. This ISBP outlines strategic priorities across all operational domains to ensure alignment with Namibia's economic transformation agenda and the evolving MSB market structure.

The ISBP 2026–2030 will be subject to annual review and adjustment, allowing for responsiveness to changes in market trends, operational conditions, and policy directions. NamPower will continue to drive innovation, foster strategic partnerships, and pursue operational excellence in delivering sustainable, reliable and affordable electricity for all Namibians.

02 KEY STRATEGIC ISSUES

NamPower has identified nine key strategic issues that emerge from the SWOT analysis and will serve as critical focus areas for its strategic planning and execution



Key Strategic Areas	Critical Issues and Barriers
Financial Sustainability	Limited debt recovery from REDs, Local Authorities, and cross-border customers is negatively impacting liquidity and hindering NamPower's operational cash flow, thereby weakening overall financial stability.
	Lack of diversified funding avenues, including limited regulatory and government support, is constraining long-term capital investment capability.
	Existing bulk prepayment systems need further enhancement to address systemic non-payment culture.
Technology & Digitalisation	Against good progress, the need for increased digitalisation and automation is delaying modernisation of service delivery and internal processes.
	Smart grid technologies and digital infrastructure are underutilised, limiting real-time system control and data-driven decision-making.
Innovation & R&D	The need for a mature R&D function is impeding the exploration of future-ready technologies and innovative business models.
	Strategic focus on emerging technologies (e.g., GH2, BESS, microgrids) is necessary to build a competitive edge and enhance resilience.
Operational Efficiency	Delays in project execution are causing time and cost overruns, exacerbated by exposure to foreign exchange volatility.
	Lack of coordination and cross-functional collaboration between business units is reducing organisational agility and decision-making effectiveness.
	Rigid transmission network design is constraining system optimisation and cost-efficiency efforts.
Human Capital & Capacity Building	While employee retention is high, there is a need to implement structured reskilling and upskilling programs to respond to market changes.
	Future workforce development strategies are needed to support digital transition and technical innovation.
Customer-Centric Focus	Lack of customer insight and load profiling is undermining demand forecasting and network planning accuracy.
	Inconsistent engagement with end-users is limiting service improvement and customer satisfaction initiatives.
Energy Generation & Supply	Lack of domestic baseload and dispatchable power generation poses a long-term threat to energy security and increases reliance on imports.
	Delay in pursuing gas-to-power development opportunities is increasing vulnerability to supply shortages and load-shedding risks.
	System instability risks are growing due to high penetration of variable renewable energy without sufficient balancing capacity.
New Business & Revenue Models	Lack of diversification into adjacent business areas (e.g., solar kits, consulting, EV infrastructure) limits revenue resilience.
	Public-Private Partnerships and regional collaborations are under-leveraged opportunities to co-develop energy solutions.
Market Adaptation & Competition	Rising competition from MSB market participants and IPPs threatens current market position and customer base. NamPower must position itself as the main supplier of low-cost reliable and flexible (dispatchable) power.
	Inflexibility in the current business model, together with inconsistent application of the tariff methodology and slow responsiveness to policy and regulatory changes, limits NamPower's market adaptability.
	A rural electrification approach focused mainly on grid extension is not cost-effective; greater use of innovative solutions such as mini-grids, solar home systems and solar kits can significantly improve roll-out speed and achievement of access targets, while simultaneously addressing affordability issues.

03
BUSINESS MODEL STRATEGY

8.1 DESCRIPTION – CURRENT BUSINESS MODEL

These figures reflect NamPower's business model and operational performance as at 2024, serving as the baseline for the ISBP 2026–2030.

Key Takeaways

Capital Type	Description
Financial	Revenue from sales: N$8.6B; Profit before tax: N$1.1B; Asset base: N$54.9B
Manufactured	Power stations, IPPs, 12,043 km transmission, 22,978 km distribution, Grid Online, fibre optics
Human	1,094 employees; N$1.2B in salaries; Training for 50%+ staff
Social & Relationship	Government, regulator, IPPs, local suppliers; Community development via N$9.4M NamPower Foundation
Intellectual	Corporate strategy, governance framework, information systems (IS), strong NamPower brand
Natural	Water, coal, solar; Renewable energy via 14 IPP PPAs under REFIT

NamPower is Namibia's state-owned electricity utility responsible for the generation, transmission, and distribution of electricity across the country. Established in 1964 and rebranded in 1996, it operates under the supervision of the Electricity Control Board (ECB) and the Ministry of Industries, Mines and Energy. NamPower's infrastructure includes hydroelectric, coal, diesel, and solar power stations. Historically, Namibia has relied heavily on electricity imports, but NamPower is actively working to enhance domestic generation capacity to reduce this dependency.

NamPower's business model is purposefully designed to create long-term value for Namibia and its people by ensuring reliable, sustainable, and inclusive energy access. Rooted in national developmental goals—Vision 2030, and NDP6, NamPower operates as a key driver of economic growth, social upliftment, and environmental sustainability.

1. CREATING VALUE THROUGH INTE GRATED CAPITAL MANAGEMENT

NamPower's strategy integrates six forms of capital to deliver energy services and developmental impact across Namibia:

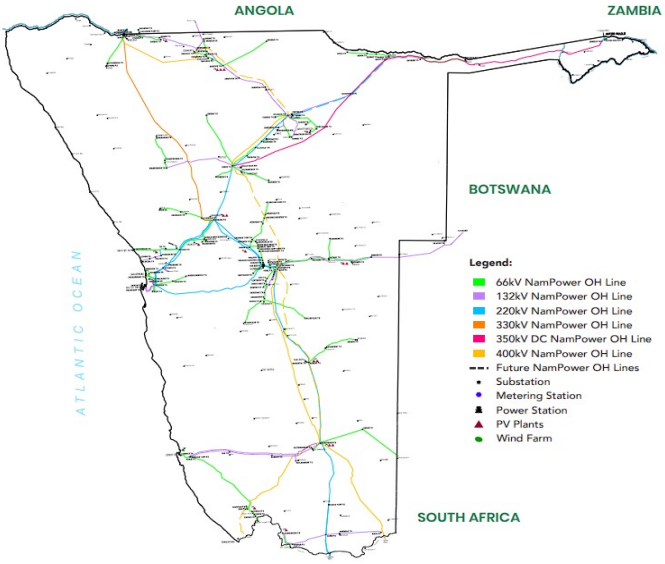
Financial Capital

NamPower generates financial value primarily through electricity sales, with revenues increasing to N$8.6 billion in 2024 (2023: N$6.69 billion), supported by the sale of 4,288 GWh (2024) of electricity (2023: 3,856 GWh). Additional financial gains were achieved through returns on investments and interest on overdue accounts, which rose by 21.2%, totalling N$864.5 million in 2024 (2023: N$713.4 million). Notably, the company maintained its capital projects without raising funds from external financiers during the reporting period, reflecting sound financial stewardship.

Manufactured Capital

NamPower's infrastructure network remains the foundation of its operational capability. In 2024 the company operated a transmission network of 12,043 km and a distribution network of 22,978 km. Installed generation capacity in 2024 was 568 MW. The national grid was further strengthened through partnerships with IPPs, while Grid Online continues to provide critical grid services.

Human Capital



NamPower relies on a skilled and dedicated workforce of 1,094 employees (2023: 1,077; 2022: 1,059), supported by a seasoned leadership team and experienced board. Continuous investment in human resource development ensures improved productivity, operational efficiency, and institutional knowledge retention.

Social and Relationship Capital

Strong stakeholder relationships are central to NamPower's success. The company maintains collaborative ties with government bodies, regulators, financiers, communities, and customers. Key initiatives include:

a. Community development and corporate social responsibility programs,
b. Ongoing rural electrification and peri-urban development,
c. Local supplier procurement support,
d. A growing customer base (increased by 22% in 2023).

Intellectual Capital

NamPower's internal strengths are rooted in its comprehensive governance framework, strategic planning capabilities, robust information systems, and a strong institutional brand and corporate identity. These intangible assets collectively contribute to the company's organisational agility and operational excellence, enabling it to effectively navigate the evolving energy landscape and deliver reliable services while maintaining high standards of accountability and performance.

Natural Capital

In fulfilling its energy mandate, NamPower places increasing emphasis on sustainability and responsible resource management. In 2024, the company delivered 4,676 GWh of electricity into the national system while utilising 6.41 billion cubic meters of water and consuming 33,653 metric tons of coal in its operations. Demonstrating its commitment to cleaner energy generation, NamPower also executed 14 PPAs with renewable energy IPPs under the REFIT programme, supporting the transition towards a more sustainable and diversified energy mix..

2. Strategic Pillars of the Business Model

NamPower's current value creation strategy is anchored on four strategic pillars:

a. **Ensuring Security of Supply & Capacity:** NamPower is committed to maintaining a stable and secure electricity supply through investment in infrastructure, grid resilience, proactive maintenance and energy diversification.
b. **Unlocking the value of electricity sector collaboration:** By fostering partnerships across public and private stakeholders, NamPower strengthens grid reliability, accelerates regional integration, and enhances energy security for Namibia.
c. **Optimising financial sustainability:** The business model focuses on enhancing operational efficiency, transitioning to renewable energy sources, and maintaining financial prudence to ensure long-term viability.
d. **Driving organisational & operational excellence:** Through digital transformation, process optimisation, and workforce capability building, NamPower boosts efficiency and resilience across its operations to deliver reliable, affordable power.

3. Strategic Intent

Powering Namibia's Future: NamPower's long-term objective is to be a national enabler of prosperity-powering industries, supporting households, and driving the green energy transition. Through its integrated capital model and strategic focus areas, NamPower is actively shaping a resilient, inclusive, and sustainable energy future for Namibia.

Sources of revenue

NamPower's income comes from a combination of generation sales, transmission and wheeling charges, bulk power sales, and direct retail sales to end-users. These are structured through long-term contracts, regulated tariffs, and regional market mechanisms like SAPP.

1. Generation

Renewable Generation (e.g., solar, hydro, wind): NamPower earns income from selling electricity generated from renewable energy sources to bulk customers and through the SAPP. These sources help reduce dependency on imports and contribute to sustainable energy goals.

Non-Renewable Generation (e.g., diesel, coal, gas imports): Revenue is generated through the sale of electricity produced from fossil fuel-based generation or imported power, often used to meet peak demand, or ensure grid stability.

2. Transmission

NamPower operates Namibia's national transmission grid and generates income primarily through transmission and wheeling charges. It levies transmission fees on Regional Electricity Distributors (REDs), municipalities, and large industrial customers for transporting electricity across its high-voltage infrastructure. Additionally, NamPower collects wheeling charges from IPPs and cross-border energy traders who utilise its grid to move electricity across regions, supporting both domestic energy distribution and regional power trading.

3. Distribution

REDs, municipalities, mines, and NamWater purchase electricity in bulk from NamPower, contributing significantly to the company's revenue. This income is primarily generated through bulk electricity sales contracts and demand-based charges. Mines and NamWater, due to their intensive energy consumption, account for a substantial portion of these demand-based revenues, making them key contributors to NamPower's financial performance.

4. MSB framework

NamPower may also act as a trader under the MSB framework, enabling customers to source power from IPPs via NamPower's grid, generating administrative and grid-use revenues.

5. End-Use Customers

In certain areas-particularly remote regions or locations where REDs are not operational-NamPower directly supplies electricity to end users, including hospitals, industries, farms, schools, and residential or commercial consumers. In these cases, the company earns revenue through retail electricity sales, service fees, and connection charges. This is facilitated through both prepaid and postpaid billing systems, enabling NamPower to maintain service delivery and cost recovery in underserved or strategically important areas.

Viability considering current and expected future situation.

NamPower remains a viable and strategically resilient entity, underpinned by its robust operational infrastructure, forward-looking investment strategy, and strong alignment with national energy priorities. The company has successfully concluded numerous capital and social investment projects under its 2020–2025 Integrated Strategic Business Plan (ISBP), setting a solid foundation for long-term sustainability. As it transitions into the new planning horizon of 2026–2030, NamPower is well-positioned to maintain its relevance and effectiveness in Namibia's evolving energy landscape.

Financial Standpoint

From a financial standpoint, NamPower is actively addressing the pressures of rising electricity costs, and the absence of tariff increases for FY2025. Although the company anticipates a 13.8% increase in electricity supply costs, its viability is supported by a N$251 million government subsidy aimed at mitigating revenue shortfalls.

Additionally, NamPower continues to prioritise cost containment measures and efficient capital allocation-focusing on critical infrastructure maintenance and strategic investments and IT system enhancements. Despite a projected decline in investment income, these measures are expected to sustain financial equilibrium.

Infrastructure and Operational Viability

NamPower's infrastructure and operational viability are further reinforced by its commitment to reliability and system efficiency. Strategic initiatives such as the rollout of the Itron Enterprise Edition Meter Data Management System, SCADA upgrades, and planning for a new National Control Centre illustrate its proactive approach to modernising grid operations. Moreover, the Transmission Business Unit's continuous demand studies, asset management, and substation inspections are designed to strengthen the security of supply and minimise system downtime.

Generation Expansion

Crucially, NamPower's generation expansion projects, including the Otjikoto Biomass and Rosh Pinah PV plants, signify a strong shift towards energy independence and renewable integration. These projects, along with the finalisation of the Integrated System Planning (ISP) process, will enable NamPower to align generation and transmission investments, reduce reliance on electricity imports, and build a cost-effective and sustainable generation portfolio.

Governance And Risk

NamPower's focus on governance and risk resilience adds another layer of viability. With the establishment of a Corporate Resilience Committee and the implementation of a combined assurance model, NamPower is embedding structured risk management into its core operations. The development of a new five-year rolling Risk and Resilience Plan aligned with the 2025–2030 ISBP further enhances its adaptive capacity in the face of economic and operational uncertainties.

People-Centric Initiatives

NamPower's viability is also underpinned by its people-centric initiatives, which ensure the development and retention of critical talent. With efforts to bridge skills gaps in areas such as renewable energy, cybersecurity, and infrastructure maintenance, the company is preparing its workforce for the demands of a future-ready utility. The continuation of bursary schemes, employee training programmes, and succession planning ensures that NamPower has the human capital necessary for sustained performance.

Social License

NamPower's social license to operate is being reinforced through corporate social investment, including the construction of hostels, science laboratories, and ablution facilities, and through investment in community skills development. These initiatives not only enhance NamPower's community impact but also contribute to long-term socio-economic development, a

key factor in maintaining stakeholder support and long-term viability.

In summary, NamPower's strategic direction, supported by sound financial stewardship, capital investment, operational excellence, and human capital development, confirms its viability amidst sectoral transitions. As the company enters a new strategic phase, its focus on local energy generation, renewable integration, and resilience planning positions it as a cornerstone of Namibia's energy future.

STRATEGIC RESPONSE

04
HIGH-LEVEL STATEMENTS

NamPower's updated vision and mission set the strategic direction for the 2026–2030 cycle, reflecting its commitment to sustainability, innovation, and regional leadership in the evolving energy landscape

VISION

To be a world-class utility offering innovative, sustainable, and affordable electricity solutions

MISSION

To deliver reliable, cutting-edge, and affordable electricity solutions to drive Namibia's industrialisation and foster regional collaboration, while prioritising sustainability in our business, for the benefit of our stakeholders

VALUES

Integrity

- We conduct our operations with honesty, transparency, and the highest ethical standards, ensuring trust with customers, stakeholders, and staff.

Customer Focus

- Delivering value-added services to customers is central to our mission. We strive to meet customer needs diligently and consistently, earning our reputation as a provider of choice.

Teamwork

- We recognize that NamPower's strength lies in collaboration. By valuing individual contributions and working collectively, we strive to achieve our organizational and national goals.

Accountability

- Every member of the organisation is expected to take responsibility for their actions and decisions, ensuring alignment with the positions entrusted to them.

Empowerment

- We support training, development, and continuous learning. By welcoming feedback and encouraging knowledge application, we promote an environment where all stakeholders can contribute and grow.

Safety, Health, Environment & Wellness (SHEW)

- The wellbeing of employees, communities, and the environment is paramount. NamPower is committed to maintaining a safe, healthy, environmentally responsible workplace that supports both human and planetary wellness.

NamPower's strategic direction for the period 2026–2030 reflects a renewed commitment to transformation, sustainability, and regional leadership in the energy sector. The ISBP, developed collaboratively by NamPower's leadership and Board of Directors, is anchored in a revised vision and mission, and is aligned with Namibia's energy ambitions, national policies, and the drive towards industrialisation and regional integration.

The strategy responds to dynamic shifts in the electricity market, the rapid evolution of technology, and growing expectations for reliable, affordable, and clean energy. It aims to address operational challenges while laying the foundation for long-term growth, innovation, and resilience, with an emphasis on service delivery and effective stakeholder engagement.

Four key strategic pillars have been developed, each supported by specific strategic objectives that will guide the NamPower focus over the next five years. Several themes consistently emerged as key to NamPower's success:

- The urgent need to reduce dependence on electricity imports;
- The imperative to expand and modernise generation and transmission capacity;
- The responsibility to improve access and affordability in alignment with national development goals, and
- The importance of embedding sustainability and ESG principles across operations.

Strengthening organisational capability, harnessing new technologies, and building resilient stakeholder relationships were also identified as critical enablers of success. Taken together, these priorities form the backbone of the 2026–2030 ISBP.

05 STRATEGY MAP 2026 – 2030

The NamPower Strategy Map 2026 – 2030 provides a visual representation of the five-year priorities in this ISBP. It includes four strategic pillars, aligned with the four Balanced Scorecard (BSC) perspectives, each with interconnected strategic objectives to deliver on the NamPower vision, mission, and long-term goals

10.1. STRATEGIC RESPONSE 1: FINANCIAL PERSPECTIVE

10.1.1 Alignment Statements

NamPower's financial perspective is directly aligned with:

Vision 2030

- Namibia's Vision 2030 aims to achieve self-sufficiency in energy generation by 2030, with RE accounting for 70% of energy production. The vision emphasizes investments in RE plants, transmission infrastructure, and energy storage to ensure a reliable and sustainable energy supply.

National Development Plan (NDP6)

- Emphasizing financial resilience, private sector participation and infrastructure development.

Sustainable Development Goals (SDG 7, 8, 9)

- Ensuring affordable, reliable and sustainable energy, inclusive economic growth and resilient infrastructure.

NamPower's Vision and Mandate

- To be a world class utility offering innovative, sustainable and affordable electricity solutions.

This strategic response also builds on the situational analysis and addresses the key strategic issues of cost pressures, import dependency, rising financing needs and digital transformation readiness.

10.1.2 Strategic Theme: Financial Perspective

NamPower operates in a sector marked by high capital intensity, tariff sensitivity and growing competition from other market participants. Financial sustainability is central to its long-term viability and ability to deliver reliable electricity while meeting socio-economic goals.

NamPower must excel in ensuring financial stability to enable self-funded growth, reduce risk exposure and increase customer and stakeholder confidence. This theme addresses the Financial Perspective of the Balanced Scorecard and links to internal efficiency and capability development.

10.1.3 Strategy per theme: Optimising financial sustainability

Situational Analysis

Macro Environment

- **Policy Alignment:** Cost-reflective tariffs supported by national regulators is required; green finance opportunities emerging through climate policy could be tapped into by NamPower.
- **Economic Pressure:** Modest GDP growth (3-4%) with competing national priorities requires NamPower to self-fund strategic investments.
- **Capital Market Volatility:** Increasing borrowing costs globally necessitate a careful balance of debt and equity.

Industry and Market Context

- **Sector Liberalisation:** More market participants, requiring NamPower to differentiate through cost efficiency and innovation.
- **Renewables Growth:** New technologies and business models create opportunities for diversified income for NamPower, where it's market share and expertise can be

- **Regional Trade:** SAPP provides both revenue potential and risk exposure.

Internal Analysis

- Legacy debt from historic infrastructure projects and currency volatility impact financing.
- Strong billing systems and creditworthiness but margin compression from high import reliance.
- Digitalisation, automation, and AI-based system upgrades offer potential for better cost and risk management.

Approach

NamPower will adopt a phased, integrated and technology-driven approach to financial sustainability:

Venture into new areas for growing revenue sources.	Public-Private Partnerships for shared risk and capital mobilisation.	Tariff reform aligned with cost recovery & affordability, with increased local generation.	Green/climate finance mobilisation for local RE infrastructure.	Digital finance tools and AI for operational efficiency and cost control.	Capacity building in finance, asset management and data analytics.

These strategies will be executed through well-prioritised initiatives and funding mechanisms over the course of the next 5 years.

10.1.4 Strategic Objectives in Theme

Grow Revenue Streams	• Unlock new and grow existing sources of income to increase financial stability, reduce risk and potentially boost profitability.
Enhance Profitability	• Manage costs and ensure operational excellence in financial management.
Improve Working Capital Management	• Maintain an optimal debt : equity balance to minimise the cost of capital while ensuring financial flexibility for future investments.
Unlock Capital for Strategic Electricity Projects	• Engage GRN and other potential investors to provide equity funding for Generation & Transmission initiatives.

No.	Objective	Description
1	Grow revenue streams	Revenue growth from new and existing sources, including SAPP trade, TUoS, local green energy, new ventures etc. • **Electricity Sales (Wholesale and Retail):** Sales to REDs and end customers across Namibia. • **Electricity Sales (Wholesale/SAPP):** Export to regional utilities and large-scale consumers. • Transmission Use-of-System Charges: Levies on third-party generators and IPPs for using NamPower's grid. • **New Connections and Access Fees:** Revenue from new household and industrial connections. • Ancillary Services and System Operations: Grid balancing, banking, reactive power support, etc. • **Renewable Projects:** Equity stakes or PPAs in solar/ wind farms; potential carbon credit monetisation. • Consulting/ Engineering Services: Potential for offering O&M or project management services to other utilities or projects. • **New areas of service:** Establish new avenues for revenue such as EV charging stations, green energy trade and surcharge, leasing out assets including transmission assets and lands, leasing of optical fibre cable or area for the same and other IT/ OT projects etc.
2	Enhanced Profitability	Cost containment, reduced losses, better O&M practices, and optimised pricing. • Margin expansion via **reduction in losses.** • Improved **metering** (including pre-paid metering expansion). • **Tariff optimisation** based on forecasted demand and power purchase. • O&M efficiency improvement, etc.

3	Improve working capital management	Balanced debt-to-equity ratio, reduced debtor days and interest burden, increased concessional funding, access to green funds and improved efficiency in asset utilisation etc. • Lower interest burden by **refinancing** • **Decrease number of debtor days** • **Improve inventory turnover ratio** • Accessing **concessional finance** • Issuing **green bonds** • Equity infusion through **strategic partnership** (project-based)
4	Unlock capital for strategic electricity projects	Mobilise investment for generation and transmission projects. • Engage Ministry of Industries, Mines and Energy (MIME) for joint discussions with funding agencies and development partners. • Package bankable projects for investors. • Promote NamPower's role in enabling national energy security. • Engage with private companies in PPP model to increase project confidence.

10.2 STRATEGIC RESPONSE 2: CUSTOMER PERSPECTIVE

10.2.1 Alignment Statements

NamPower's customer perspective is directly aligned with:

Vision 2030

- Namibia's Vision 2030 aims to provide reliable and affordable electricity access for all Namibians, including those in rural areas

Sustainable Development Goals

- Namibia Vision 2030 and the UN's Sustainable Development Goals aim for universal access to modern energy services, including electricity, by 2030. This means ensuring that everyone, regardless of their location or socio-economic status, has access to reliable electricity.
- SDG 7 (Affordable and Clean Energy) and SDG 9 (Industry, Innovation and Infrastructure) has a consideration of facilitating regional energy trade, supporting green industrialization, enhancing access, affordability and reliability of electricity and improving customer reach.

National Development Plan 6

- (NDP6) has considered improving service delivery, enhancing access, affordability and reliability of electricity to all Namibians supporting economic development.

NamPower Charter

- NamPower core values has a commitment to R&D and innovative approaches prioritising customers' needs, and focuses on sustainable, affordable electricity for industries, regional customers, distributors, communities and end users.

NamPower mandate

- NamPower has a mandate to deliver reliable, accessible and affordable power to all Namibians while positioning itself as a key player in the Southern African energy market.

10.2.2 Strategic Theme: Customer Perspective

NamPower aspires to evolve from a traditional utility into a dynamic, service-oriented, and regionally integrated energy leader. This involves understanding customer needs, improving service quality, expanding the customer base, and engaging meaningfully with regional stakeholders. The key to achieving this transformation lies in building customer loyalty, entering new markets, and participating in regional growth opportunities. Strong customer focus not only enhances brand loyalty and trust but also unlocks financial and strategic benefits.

10.2.3 Strategy per theme: Becoming a world-class customer focused utility

NamPower's customer strategy emphasises building trust, improving service delivery, and positioning itself as a world-class utility. Effective marketing and communications form part of this approach, enabling the company to engage proactively with customers, strengthen its brand, and improve awareness of tariffs, responsibilities, and new service offerings. Communications initiatives will also support debt recovery, demand-side management, and uptake of renewable energy solutions. These elements are further elaborated in the Marketing Plan, which provides detail on planned campaigns and outreach programmes.

Situational Analysis

Macro Environment

- **Decentralised Electrification:** National focus on access and equity calls for grid extension, off-grid and mini-grid solutions.
- Regional Integration Mandates: SADC and SAPP frameworks promote cross-border collaboration and regional energy trade.
- **Government Priorities:** Namibia's ambition to become a regional energy hub opens new doors for NamPower as an aggregator and trader.

Industry and Market Context

- **Digital Customer Trends:** Customers expect digital, seamless experiences - billing, complaints, service delivery.
- **Renewable Energy Shift:** New IPPs and electricity traders are increasing customer choice and expectations; NamPower must differentiate on service, reliability, and innovation. New technologies and business models create opportunities for diversified income for NamPower, where its market share can be utilised.

Internal Analysis

- Gaps in customer-centric culture, CRM tools, and regional engagement strategies.
- Under-utilised data for customer behaviour and segmentation.
- Digitalisation offer potential for better customer engagement.

Approach

NamPower will need to establish a **customer excellence transformation, backed by data-driven insights, partnerships, grid modernisation and digital interfaces.** Regional collaboration will be scaled up through SAPP and bilateral frameworks. These strategies will be executed through well-planned customer initiatives, investments, and partnerships over the next 5 years.

10.2.4 Strategic Objectives in the Customer Focus Theme

Leverage new markets and regional partnerships	• Drive renewable energy expansion and grid modernisation through strategic partnerships. • Regional integration and supporting Government initiatives. • Participate in regional initiatives to promote collaboration and cooperation, leveraging shared resources and expertise for mutual benefits, e.g. NamPower as an aggregator.

Improve Customer Experience & Trust	• Attract and retain customers through personalised experiences, strong relationship management, and by introducing new value-added offerings for clients.
Embed ESG Framework	• Implement ESG across organisational functions to enhance NamPower's reputation and attract investment.

No.	Objective	Description
1	Leverage new markets and regional partnerships	Expand into regional and renewable energy markets through strategic partnerships and grid enhancements. Support NamPower's aggregator role and enable regional energy development. • Joint initiatives with neighbouring utilities. • Cross-border transmission projects. • Participation in regional funding and capacity-building forums. • Participation in SAPP and bilateral trade. • Wheeling and third-party access. • PPAs with local and regional IPPs. • Bundled services for consumers such as sale of energy efficient appliances and recover costs from electricity bills. • Exploring associated services — such as energy banking with storage, telecom services, EV charging infrastructure, design engineering, and consulting — with ongoing assessment of which options are feasible and strategically viable.
2	Improve Customer Experience & Trust	Redesign customer experience, improve touchpoints, and deliver targeted services. • Advanced CRM platforms and self-service apps. • Proactive fault and query resolution. • Tiered service offerings for large industrial customers, SMEs and households. • Customer awareness campaigns.
3	Embed ESG Framework	Mainstream ESG into planning, reporting and operations. • ESG metrics in project evaluation and operation. • Annual sustainability disclosures and audits. • Stakeholder engagement and community integration.

10.3 STRATEGIC RESPONSE 3: INTERNAL PROCESSES PERSPECTIVE

10.3.1 Alignment Statements

NamPower's customer perspective is directly aligned with:

National Energy Policy (NEP) and IPP Policy

- Ensuring long-term energy security through diversified energy source development, encourage private investment and grid stability.

National Electrification Policy

- ECB aims to increase access to electricity services, using innovative technological approaches and public-private partnerships, to reach universal electricity access by 2040

National Development Plan 6 (NDP6)

- Strengthening infrastructure resilience and supporting industrial growth

SDG 7 (Affordable and Clean Energy)

- Focusing on reliable energy infrastructure, clean energy integration and universal access.

10.3.2 Strategic Theme: Internal Processes Perspective

NamPower's ability to deliver reliable and affordable electricity depends on strong internal processes, modern infrastructure, and operational excellence. Ensuring security of supply is essential for national development, industrial competitiveness, and public trust. It emphasizes robust infrastructure, operational resilience, innovation adoption and integration of ESG principles to future proof NamPower's core business.

10.3.3 Strategy per theme: Ensuring Security of Supply & Capacity

Situational Analysis

Macro Environment

- **Demand Growth:** Rising industrial and household demand driven by urbanisation, industrialisation, green hydrogen, and electrification goals.
- **Policy Drive:** Renewed emphasis on energy independence and national energy sovereignty.
- **Climate Pressure:** Need to balance energy reliability with carbon reduction and ESG commitments.

Industry and Market Context

- **Supply Constraints:** Aging infrastructure and limited base-load capacity threaten reliability.
- **Regional Volatility:** Import dependence on regional suppliers (e.g., Eskom, ZESCO) creates exposure to external shocks.
- **Technology Disruption:** Emerging technologies in grid management, storage, and automation are reshaping operational strategies.

Internal Analysis

- Limited domestic generation capacity; high reliance on imports.
- Fragmented systems and underutilisation of data for real-time operations and maintenance.
- Strong technical foundation but lagging in technology integration, ESG compliance and digitisation of internal workflows.

Approach

- NamPower will take a phased and diversified approach to securing energy supply—expanding generation capacity, reinforcing transmission, optimising energy mix and adopting new technologies. Internally, the focus will be on driving organisational efficiencies and embedding ESG principles across operations. These strategies will be delivered through capital investments, digital transformation, policy engagement, and cross-functional coordination over the next 5 years.

10.3.4 Strategic Objectives in the Ensuring Energy Security Theme

Proactively Expand Generation Capacity	• Ensure stable baseload and dispatchable power by expanding generation capacity with available domestic energy resources
Expand and Strengthen Transmission Capacity:	• Strengthen the electricity backbone by using a multifaceted approach that combines infrastructure optimisation with the introduction of new technologies and flexible transmission systems.
Ensure Optimal Electricity Trading & Electricity Mix	• Safeguard the security of supply by consistently maintaining alternative strategies that incorporate an optimal electricity mix and effective electricity trading environment.
Ensure electricity availability	• Maintain reliable and uninterrupted electricity supply through effective system operations, planning and response
Drive Innovation & Process Efficiency	• Adopt new technologies for generation, transmission, trading and storage. • Introduce automation, AI-driven analysis and real-time monitoring to boost profitability and manage risk. • Create productivity and cost-effectiveness by optimising processes, systems, and workforce capabilities.

No.	Objective	Description
1	Proactively Expand Generation Capacity	Invest in diversified generation (renewable + thermal) to reduce import dependency and enhance base-load reliability. • Fast-track flagship baseload and dispatchable power projects. • Upgrade existing plants for higher efficiency. • Integrate utility-scale solar, wind and BESS. • Enter PPPs for project development.
2	Expand and Strengthen Transmission Capacity	Modernise and expand the transmission grid to support reliability and regional interconnectivity. • Grid strengthening in key corridors. • Deploy smart grid and flexible AC transmission device systems. • Reduce technical losses and improve grid resilience.
3	Ensure Optimal Electricity Trading & Electricity Mix	Diversify energy portfolio and enhance real-time trading capabilities. • Advanced forecasting tools and trading skills development for demand/ supply optimisation. • Short, medium, and long-term power purchase strategies. • Maintain optimal balance between own generation, imports and IPPs, with planning for increased own generation.

No.	Objective	Description
4	Ensure electricity availability	Ensure reliable, affordable, and uninterrupted electricity supply by addressing supply-demand gaps, optimising load management, improving system redundancy and enhancing maintenance and outage response mechanisms. • Demand forecasting and system planning. • Preventive and predictive maintenance of generation and transmission assets. • Improved outage management and fault response systems. • Enhanced coordination between generation, transmission and dispatch units. • Energy efficiency and demand-side management. • Improved coordination with neighbouring countries
5	Drive Innovation & Process Efficiency	Embrace new technologies in generation, transmission, storage, and control systems. Introduce automation, AI-driven analysis and real-time monitoring to boost profitability and manage risk. • AI-driven dispatch optimisation. • Grid automation and digital supervision. • Implement automation systems for supervision and predictive maintenance of generation and transmission systems. • Evaluate emerging storage tech (e.g., hydrogen, battery). • Real-time data processing and advanced analytics for real-time decision making. Optimise internal processes, systems, and human resources to enhance productivity and reduce operational costs. • Re-engineer key business processes to remove inefficiencies. • Leverage digital platforms for ERP, CRM, and asset management. • Implement performance-based culture and workforce upskilling. • Strengthen internal controls, procurement, and financial management. • Enable data-driven decision making through integrated MIS and dashboards.

10.4 STRATEGIC RESPONSE 4: OPTIMISING TALENT

10.4.1 Alignment Statements

NamPower's Optimising Talent perspective is directly aligned with:

Namibia Vision 2030

- Vision 2030 emphasizes human capital development and institutional effectiveness, aligning with NamPower's focus on workforce transformation, leadership development, and innovation-driven culture.

National Development Plan 6

- NDP6 prioritises enhancing public sector performance and service delivery through skills development, digital modernization, and process efficiencies—directly supporting NamPower's drive for HR digitization and organisational efficiency.

National Energy Policy

- NEP advocates for institutional strengthening and skills development to support Namibia's evolving energy mix—well aligned with NamPower's upskilling, cross-functional collaboration, and innovation strategies.

Sustainable Development Goals

- Focusing on reliable energy infrastructure, clean energy integration and universal access.

10.4.2 Strategic Theme: Learning and Growth Perspective

NamPower's ability to drive talent excellence depends on a motivated, skilled, and future-ready workforce. Building internal capability is essential for delivering on its strategic goals, driving innovation, and maintaining operational efficiency. It emphasizes on bringing modern HC systems, leadership development, employee engagement, and a culture of collaboration and innovation to ensure long-term relevance of NamPower's human capital and organisational culture.

Situational Analysis

Macro Environment

- **Policy Focus on Infrastructure and Human Capital:** National development plans and energy policy reforms prioritise infrastructure, human capital, and energy security.
- **Rising ESG and Sustainability Expectations:** Increasing pressure from stakeholders to align with ESG, sustainability, and just transition goals.
- **Talent Competition in the Regional Utilities Sector:** Regional competition for skilled labour and leadership talent in the utilities and renewables sectors.

Industry and Market Context

- **Shift Toward Decentralised Energy Models:** Utilities are adapting to distributed generation, requiring new operational models and Talent adaptability.
- **Growing Demand for Energy Sector Innovation:** Market players are focusing on innovation to enhance grid reliability, reduce losses, and integrate renewables efficiently.
- **Emphasis on Regulatory Compliance and Customer-Centricity:** The sector is experiencing increasing regulatory scrutiny and a push to improve service delivery and customer engagement.

Internal Analysis

- NamPower has a foundational HC structure which requires modernisation of systems, engagement processes, and leadership development.
- Siloed departmental structures hinder cross-functional collaboration and innovation.
- Performance management and talent development systems exist but need consistent in targeting and managing poor performance and strategic alignment.

Approach

Implement digital HR platforms for performance, recruitment, learning, and employee engagement	Launch structured learning academies, succession planning, and mentorship programs tailored to NamPower's future needs.	Conduct regular employee engagement surveys, improve workplace well-being, and build a culture of recognition and open feedback.	Develop a compelling EVP and recruitment campaigns targeting regional and local talent pools, including graduate programs and internships.	Break silos through cross-departmental teams, collaborative platforms, and improved internal communication.	Encourage innovation through idea incubation programs, incentivise creative problem solving, and embed innovation KPIs in performance management.

These strategies will be executed through well-prioritised initiatives and funding mechanisms over the course of the next 5 years.

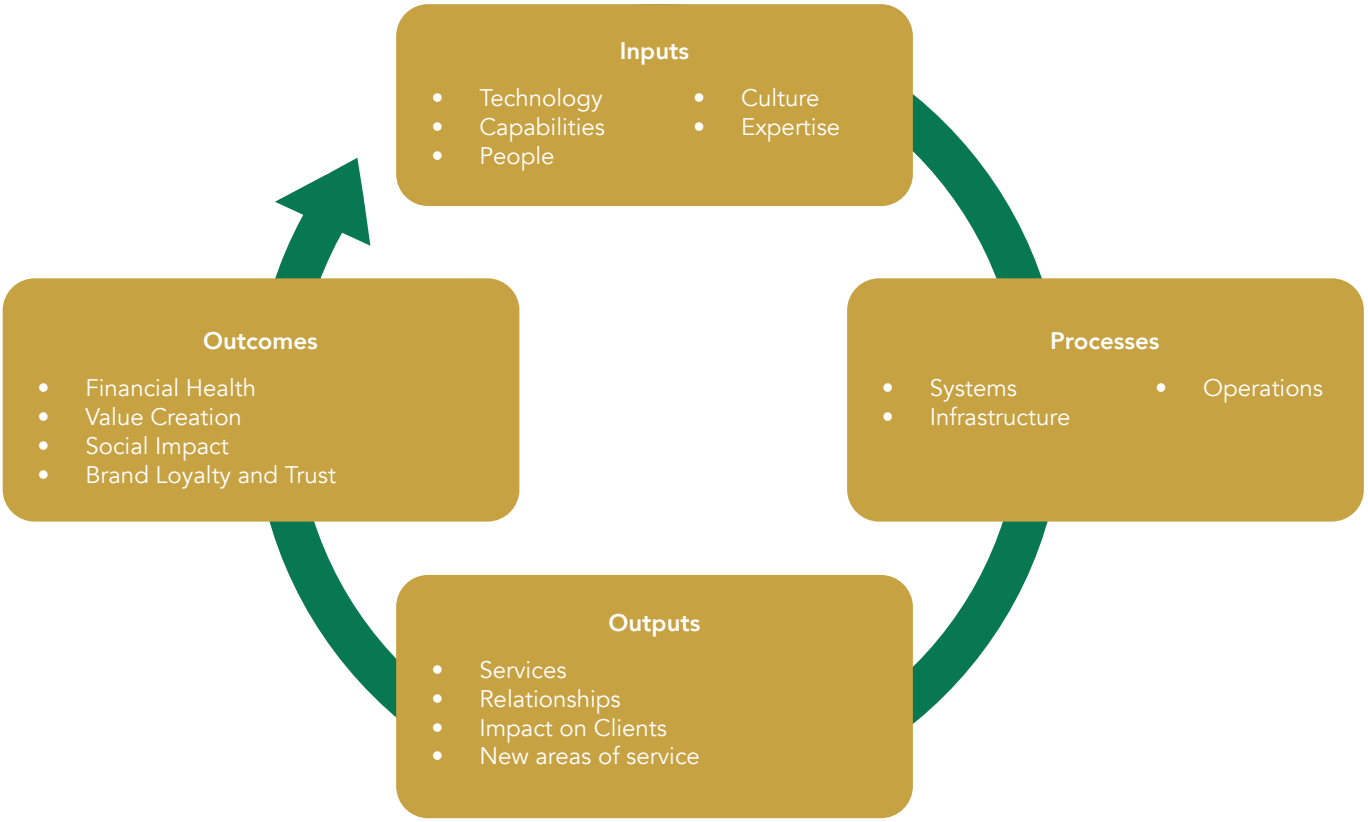
10.4.4 Strategic Objectives in Optimising the Talent

Foster an Ethical and Innovative Culture	• Encourage a culture of creativity, experimentation, and risk-taking, valuing new ideas and integrity.
Attract & Invest in Talent and Leadership	• Foster a culture of talent development and continuous learning to enable succession planning, improved decision making and a stronger talent pipeline. • Create a strong employer brand through competitive compensation and benefits, and prioritise employee development and growth opportunities, while containing human capital cost.
Enhance employee engagement	• Grow employees' commitment, passion, and enthusiasm in the workplace by promoting collaboration, cross functional teams, improving communication channels and embracing a culture of shared goals and fair performance management.

No.	Objective	Description
1	Foster an Ethical and Innovative Culture	Build a culture that values integrity, creativity, and calculated risk-taking to drive innovation and ethical behaviour across NamPower. • Encourage experimentation and idea generation through innovation labs or pilot projects. • Promote ethical decision-making through training and leadership example. • Reward innovation and learning to foster a growth mindset.
2	Attract and Invest in Talent and Leadership	Build a future-ready talent and strong internal leadership pipeline through structured development initiatives. • Establish leadership programs and mentorship across business units. • Embed continuous learning and upskilling into employee journeys. • Enable succession planning through talent mapping and capability-building. • Strengthen NamPower's position as a top employer by offering competitive benefits and meaningful career growth. • Benchmark and optimise compensation and benefits packages. • Develop robust career progression pathways and training programs. • Manage human capital costs while investing in employee development.
3	Enhance Employee Engagement	Drive higher employee motivation and alignment by improving collaboration, feedback mechanisms, and fair performance systems. • Establish cross-functional teams and open communication platforms. • Promote shared goals and a strong sense of purpose. • Strengthen the Performance Management System with transparent KPIs and regular feedback.

10.5 IPOO LOGIC FOR THE STRATEGY

The IPOO framework (Inputs, Processes, Outputs, Outcomes) provides the logical foundation for NamPower's 2026–2030 strategy, illustrating how resources are mobilised and transformed through core processes into measurable results that deliver long-term impact for stakeholders.



06
CORPORATE SCORECARD

11.1 NAMPOWER CORPORATE SCORECARD 2026 – 2030

The NamPower Corporate Scorecard is based on extensive engagements between executive and management teams and reflect both the complexity of the organisation, as well as a need for focus at corporate level. It has been benchmarked to be within the best practice range for similar sized organisations using the Balanced Scorecard framework.

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Baseline (2024/2025)	Targets				
								2025/26	2026/27	2027/28	2028/29	2029/30
Financial	Optimising Financial Sustainability (25%)	F1: Grow Revenue Streams	10%	% increase in revenue from new business streams	5%	Transmission & MSB	N$24,750,000	10%	20%	30%	40%	30%
				% Electricity sales revenue growth per annum	5%	Transmission, MSB & Distribution	N$7,965 million	4.1%	3.8%	2.4%	3.2%	2.1%
		F2: Enhance Profitability	5%	EBITDA (%) of revenue	3%	Finance/CFO	18%	5.4%	14.2%	15.0%	15.0%	15.0%
				Debt service coverage ratio	2%	Finance/CFO	8.5	1.5	1.5	1.5	1.5	1.5
		F3: Improve Working Capital Management	5%	Maximum Debtor's days	5%	Finance/CFO	69.3	70	70	70	70	70
		F4: Unlock Capital for Strategic Electricity Projects	5%	% of funding secured against approved projects for Generation & Transmission projects	5%	Finance/CFO	100%	80%	80%	80%	80%	80%
Customer & Stakeholder	Becoming a World-Class Customer Focused Utility (20%)	C1: Leverage New Markets & Regional Partnerships	10%	Volume of electricity traded regionally (GWh)	4%	MSB	**300**	330	363	399	439	483
				Number of strategic partnerships in emerging markets	3%	GX/MSB/TX	**0**	1	1	1	1	1
				Number of regional integration projects launched	3%	MSB & Transmission	**1**	1	1	0	1	1
		C2: Improve Customer Experience & Trust	5%	Stakeholder satisfaction index	3%	OCOO	**81%**	76%	78%	80%	80%	85%
				Brand Eminence score	2%	OCOO & IRD	**New**	70%	70%	75%	75%	80%
		C3: Embed ESG Framework	5%	Maturity level in best practice ESG model	5%	OCOO	**Level 1**	Level 1	Level 2	Level 3	Level 4	Level 5

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Baseline (2024/2025)	Targets				
								2025/26	2026/27	2027/28	2028/29	2029/30
Internal Processes	Ensuring Security of Supply & Capacity (35%)	I1: Proactively Expand Generation Capacity	10%	% Completion of generation projects under construction	5%	Generation	**85%**	85%	85%	85%	85%	85%
				MW added by completed generation projects	5%	Generation	**New**	151 MW	40 MW	80 MW	45 MW	300 MW added (Total of 616 MW added)
		I2: Expand and Strengthen Transmission Capacity	5%	MVAs added to the system as per S-curve	3%	Transmission	**New**	165	180	160	120	150
				Km of new transmission lines constructed as per S-curve	2%	Transmission	**New**	35	78	205	140	275
		I3: Ensure Optimal Electricity Trading & Electricity Mix	10%	Average cost of the energy mix supply (cent per kWh)	10%	MSB	**131.33c/kWh**	137.90	144.79	152.03	159.63	168.41
		I4: Ensure Electricity Availability	5%	% Transmission System Availability	5%	MSB & Transmission	**99.81%**	99.83%	99.83%	99.83%	99.85%	99.85%
		I5: Drive Innovation & Process Efficiency	5%	% Business processes optimised	2%	OCOO	**New**	15%	15%	15%	15%	15%
				Innovation Culture Index (ICI)	3%	OCOO & IRD	**New**	2	3	3.5	4	4.5
Learning & Growth	Optimising Talent (20%)	L1: Foster an Ethical and Innovative Culture	8%	% Improvement in Ethics Survey outcome	3%	OMD - Legal	**10%**	25%	50%	5%	80%	80%
				Organisational Culture index (%)	3%	HC	**New**	0%	30%	30%	50%	50%
				SHEW Culture Index (%)	2%	HC	**85%**	86%	87%	88%	89%	90%
		L2: Attract and Invest in Talent and Leadership	7%	Leaders developed	2%	HC	**45%**	50%	55%	60%	65%	70%
				% Staff trained on new capabilities	2%	HC	**25%**	30%	35%	40%	45%	50% (Staff trained)
				Attraction & Engagement Index	3%	HC	**65%**	65%	68%	68%	73%	73%
		L3: Enhance Employee Engagement	5%	Readiness rate for leadership pipeline	5%	HC	**81%**	83%	85%	87%	89%	90%

11.2 CORPORATE LEVEL INITIATIVES

Corporate level initiatives refer to initiatives implemented across the organisation, which contribute to achievement of the KPI. These initiatives are not necessarily under the direct control of the business unit responsible for reporting on the KPI, but are seen as important drivers and therefore areas for coordination and information sharing. BSC Perspective Strategic Pillar Strategic Objective Objective Weight (%) KPI No. Key Performance Indicator KPI Weight (%) BU Responsible for KPI Organisation-wide Initiatives.

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	KPI No.	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Organisation-wide Initiatives
Financial	Optimising Financial Sustainability (25%)	F1: Grow Revenue Streams	10%	1	% increase in revenue from new business streams	5%	Transmission & MSB	1. Commercialise aggregator service model. 2. Develop wheeling service offerings. 3. Introduce carbon credits as a revenue stream. 4. Expand optical fibre support.
				2	% Electricity sales revenue growth per annum	5%	Transmission, MSB & Distribution	1. Accelerate the commissioning of new energy projects through an updated Generation Masterplan. 2. Connect new customers through rural electrification & distribution services.
		F2: Enhance Profitability	5%	3	EBITDA (%) of revenue	3%	Finance/CFO	1. Implement cost optimisation. 2. Strengthen financial planning. 3. Implement Business Process Optimisation project. 4. Implement low-cost energy projects. 5. Secure PPAs to stabilise energy costs. 6. Enhance billing accuracy and collection efficiency to reduce revenue leakage.
				4	Debt service coverage ratio	2%	Finance/CFO	1. Develop and implement an optimal funding strategy. 2. Use blended finance and concessional debt. 3. Improve project cash flow management.
		F3: Improve Working Capital Management	5%	5	Debtor's days	5%	Finance/CFO	1. Implement debtor collection programme. 2. Optimally manage inventory.
		F4: Unlock Capital for Strategic Electricity Projects	5%	6	% of funding secured against approved projects for Generation & Transmission projects	5%	Finance/CFO	1. Develop funding plan for ISBP. 2. Develop bankable project proposals. 3. Engage MoF, development partners and investors. 4. Issue green bonds for RE projects. 5. Expedite feasibility and procurement processes. 6. Secure regulatory approvals early.

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	KPI No.	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Organisation-wide Initiatives
Customer & Stakeholder	Becoming a World-Class Customer Focused Utility (20%)	C1: Leverage New Markets & Regional Partnerships	10%	7	Volume of electricity traded regionally (GWh)	4%	MSB	1. Expand capacity in SAPP participation 2. Upgrade trading transmission infrastructure 3. Investigate energy banking arrangements
				8	Number of strategic partnerships in emerging markets	3%	GX/MSB/TX	1. Establish PPPs for new projects. 2. Promote IPP service offerings. 3. initiate SPV and Off-Balance Sheet program.
				9	Number of regional integration projects launched	3%	MSB & Transmission	4. Strengthen SAPP collaboration. 5. Initiate feasible regional interconnections. 6. Implement low-cost inter-country power projects.
		C2: Improve Customer Experience & Trust	5%	10	Stakeholder satisfaction index	3%	OCOO	1. Enhance stakeholder engagement platforms. 2. Enhance digital customer engagement platforms. 3. Improve complaint resolution turnaround.
				11	Brand Eminence score	2%	OCOO & IRD	1. Introduce prepaid metering options. 2. Develop and launch loyalty/ rewards programs.
		C3: Embed ESG Framework	5%	12	Maturity level in best practice ESG model	5%	OCOO	1. Select and implement ESG reporting framework according to best practice model. 2. Train staff and embed ESG in operations. 3. Promote NamPower ESG profile.
Internal Processes	Ensuring Security of Supply & Capacity (35%)	I1: Proactively Expand Generation Capacity	10%	13	% Completion of generation projects under construction	5%	Generation	1. Develop and implement new self-build projects for base load and increased demand. 2. Accelerate implementation of approved generation projects. 3. Accelerate renewable energy and storage initiatives. 4. Expedite completion of committed projects. 5. Stringent project management. 6. Deliver projects as planned.
				14	MW added by completed generation projects	5%	Generation	

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	KPI No.	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Organisation-wide Initiatives
		I2: Expand and Strengthen Transmission Capacity	5%	15	MVAs added to the system as per S-curve	3%	Transmission	1. Implement substation expansion as per Transmission Masterplan. 2. Implement customer funded projects at substation level. 3. Implement substation project to integrate approved generation plants.
				16	Km of new transmission lines constructed as per S-curve	2%	Transmission	1. Implement transmission lines as per Transmission Masterplan. 2. Leverage new technologies for flexibility. 3. Implement transmission lines as per regional collaboration agreements.
		I3: Ensure Optimal Electricity Trading & Electricity Mix	10%	17	Average cost of the energy mix supply (cent per kWh)	10%	MSB	1. Maximise trading volumes and margins. 2. Optimise market participation. 3. Enhance regional trading opportunities to optimise the cost of supply. 4. Maximise trading volumes and margins. 5. Optimise market participation. 6. Enhance regional trading opportunities to optimise the cost of supply.
		I4: Ensure Electricity Availability	5%	18	% Transmission System Availability	5%	MSB & Transmission	1. Implement and monitor maintenance plan. 2. Introduce advanced grid monitoring systems. 3. Undertake infrastructure refurbishment programs. 4. Implement Transmission Masterplan. 5. Develop Electrode stations. 6. Acquire more efficient transmission equipment.
		I5: Drive Innovation & Process Efficiency	5%	19	% Business processes optimised	2%	OCOO	1. Develop Business Process Optimisation Plan. 2. Redesign, digitise and automate key internal business processes. 3. Develop standard operating procedures. 4. Adopt process improvement frameworks.

BSC Perspective	Strategic Pillar	Strategic Objective	Objective Weight (%)	KPI No.	Key Performance Indicator	KPI Weight (%)	BU Responsible for KPI	Organisation-wide Initiatives
Learning & Growth	Optimising Talent (20%)	L1: Foster an Ethical and Innovative Culture	8%	21	% Improvement in Ethics Survey outcome	3%	OMD - Legal	1. Conduct Ethics training.
				22	Organisational Culture index (%)	3%	HC	1. Define Desired Culture. 2. Conduct Biennial culture survey.
				23	SHEW Culture Index (%)	2%	HC	1. Enforce SHEW Compliance and conduct annual SHEW audits per BU.
		L2: Attract and Invest in Talent and Leadership	7%	24	Leaders developed	2%	HC	1. Identify leadership capability gaps and implement targeted development initiatives. 2. Provide coaching and mentorship programs to leaders and potential successors. 3. Develop and implement Corporate Development Plan and Individual Development Plans.
				25	% Staff trained on new capabilities	2%	HC	1. Expand learning platforms and budgets 2. Building a culture of blended learning through leadership and technical platforms. 3. Strengthen internal talent mobility, and readiness.
				26	Attraction & Engagement Index	3%	HC	1. Launch employee ambassador and recruitment campaigns. 2. Engage in CSR, strategic university partnerships, and thought leadership. 3. Strengthen onboarding, career pathways and employee recognition. 4. Benchmark and improve compensation and benefits. 5. Re-design and revamp on-boarding processes 6. Implement employee experience program. 7. Conduct annual engagement surveys and implement feedback actions. 8. Foster cross-functional teams and inclusive decision-making. 9. Review and update key talent management policies and plans
		L3: Enhance Employee Engagement	5%	27	Readiness rate for leadership pipeline	5%	HC	1. Implement talent identification and succes-sion plans. 2. Provide stretch assignments and mentorship programs.

BUSINESS IMPLEMENTATION PLAN

07
IMPLEMENTATION, MONITORING AND EVALUATION

In ensuring that NamPower realises its mission and Vision, integrated implementation plans such: Marketing Plan, Financial Forecast and Funding Plan, Staffing and Human Capital Development Plan and Risk Management Plans are developed to guide and ensure the successful execution of the ISBP 2026 - 2030. The ISBP will be reviewed on an annual basis, at which the NamPower Annual Business and Financial Plans will be developed. This includes the cascading of the Corporate Scorecard into Business Units and Individual Performance Agreements, while the progress of the ISBP implementation will be monitored through the Corporate Performance Management System. Regular reviews will be undertaken to ensure that the strategic objectives, performance indicators, and initiatives remain relevant in a changing operating environment and continue to be aligned with the revised Vision and Mission.

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