

NAMPOWER

CODE OF CONDUCT AND CONFLICTS OF INTEREST POLICY

(“CODE OF CONDUCT”)

“INTEGRITY IS FUNDAMENTAL IN EVERYTHING WE DO”



Business Unit:	Managing Director Office
Section:	Chief Legal, Compliance & Company Secretariat
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RESPONSIBLE PERSON:

Date of NamPower Executive Committee Resolution:	
Responsible Person (Name in Full): Yvette Z. Nambahu (Mrs)	Signature:
Date Signed:	Chief Legal, Compliance & Company Secretariat

SIGN OFF:

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Date:	Date:
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1. DEFINITIONS

1.1. "Associate" means –

- 1.1.1. Immediate Family Member of a NamPower employee or a member of the NamPower Board of Directors;
- 1.1.2. An employee, agent or nominee of a NamPower employee or a member of the NamPower Board;
- 1.1.3. A business partner or any company or other corporate body of which a NamPower employee or a member of the Board is a director or in charge or control of its business or affairs, or control of its business or affairs, or in which the NamPower employee or member of the NamPower Board, alone or together with any nominee of his or her, has or have a controlling interest;
- 1.1.4. A trust in which a NamPower employee or a member of the NamPower Board and/or his family individually or taken together have the ability to control 35% of the votes of the trustees or to appoint 35% of the beneficiaries of the trust;
- 1.1.5. A trust in which a NamPower employee or a NamPower member of the Board or his/her immediate family is a beneficiary or discretionary subject, including a trust without nominated beneficiaries but which trust has been provided with a letter of wishes or similar document or other instruction, including a verbal instruction, naming desired beneficiaries;
- 1.1.6. Any company in whose equity securities a NamPower employee or member of the Board can
 - 1.1.6.1 exercise or control the exercise of 35% or more of the votes able to be cast at general meetings on all, or substantially all matters, or
 - 1.1.6.2 to appoint or remove directors holding 35% or more of the voting rights at board of directors' meetings on all, or substantially all matters;
- 1.1.7. Any close corporation in which a NamPower employee or member of the Board or his/her immediate family member are beneficially interested in 35% or more of the members interest and/or are able to exercise or control the exercise of 35% or more of the votes to be cast at members' meetings on all, or substantially all matters.

- 1.2. "**Business Unit (BU)**" means a department or functional unit within NamPower.
- 1.3. "**Immediate Family Member**" for the purpose of this Policy means a-
 - 1.3.1. Child, including a child adopted in terms of any law, custom or tradition;
 - 1.3.2. Spouse;
 - 1.3.3. Parent, grandparent, brother or sister, of the employee;
 - 1.3.4. Father-in-law or mother-in-law; or
 - 1.3.5. Brother-in-law or sister-in-law.
- 1.4. "**NamPower Employee**" for the purposes of this Policy means a person who has entered into an employment relationship with NamPower, whether through a fixed term contract or otherwise.
- 1.5. "**NamPower Board Member**" means an individual appointed to serve on the NamPower Board by the Minister of Public Enterprises, in accordance with the procedure as set out in section 9 of the Public Enterprises Governance Act 1 of 2019. For purposes of this policy, "**NamPower Board Member**" or "**Member of the Board**" or "**Board Member**" shall be used interchangeably.

2. OUR CODE OF CONDUCT IN CONTEXT

(This section will entail a short message from the Managing Director.)

3. WHY DO WE HAVE A CODE OF CONDUCT?

- (i) Integrity must be fundamental in everything we do. Doing what's right means that we must always act with integrity, to ensure that we are trusted by our shareholder, customers, colleagues and other stakeholders.
- (ii) Our Code of Conduct sets out what we expect from every NamPower Employee and Member of the Board. It also underlines our responsibilities towards our each other, our stakeholders and shareholder. The Code of Conduct helps us all to make informed decisions and when in doubt, tells us where to get clarity.
- (iii) The Code of Conduct is a manifestation of the NamPower values, which we are required to embody in all we do. Our values are ethical principles, which provide us with more detail about how our values apply in the workplace, including guidance on their application in specific situations.

- (iv) NamPower values express the aspiration to achieve high ethical standards in delivering its mandate; to build a culture of teamwork that will bring out the best in each individual; to focus on serving our customers; and to place priority on the safety and health of staff and the public at all times.

WHAT ARE OUR VALUES?

3.1 CUSTOMER FOCUS

We value all our customers, and fulfil our duties timeously and diligently, with customer focus as our main aim.

3.2 INTEGRITY

We shall be transparent and honest in everything we do and are determined to adhere to ethical business principles and good corporate governance at all times.

3.3 TEAMWORK

We value each individual's contribution to our collective effort as we commit to work together for the good of our company and country.

3.4 ACCOUNTABILITY

We accept responsibility for each of our duties and to conduct ourselves in a manner consistent with the positions entrusted to us.

3.5 EMPOWERMENT

We accept our responsibility to grant opportunities to our stakeholders to be trained and developed; and to apply that knowledge in the workplace. We welcome feedback from all stakeholders and seek to learn from all situations.

3.6 SAFETY, HEALTH AND ENVIRONMENT

We shall create and uphold a safe and healthy work environment in all our activities. We shall respect our environment in all our dealings and protect both the physical and human environment in all our operations.

HOW DO WE LIVE OUR VALUES?

NamPower employees are committed, engaged, live the values of NamPower and drive a culture of high performance which is critical in ensuring NamPower becomes the leading electricity provider of choice. In turn, as a company we create awareness and recognition of each employee's value and contribution to the company. The

NamPower Board of Directors ensure that they perform their functions with honesty and integrity in accordance with the Performance Agreement executed between Members of the Board and the Minister of Public Enterprises.

4. WHAT IS THE CODE OF CONDUCT?

- 4.1 The Code of Conduct is necessary to provide clear parameters about acceptable principles within which NamPower employees and Members of the Board are empowered to make decisions, and act on. It is a public statement that NamPower is committed to good corporate governance and the application of consistent and high standards. The Code of Conduct and Conflicts of Interest Policy is our central policy document, outlining the requirements that every single person working for NamPower must comply with, regardless of location. It also serves as a reference point for current and future policies and is in line with our strategic drive to *“build an ethical, engaging and high-performance culture.”* It is applicable to all employees, suppliers, contractors and Members of the Board.
- 4.2 NamPower chooses to be an ethical business, which drives sustainable performance. Ethical companies regularly outperform their competitors in the long term. A code creates loyalty and trust with our stakeholders. Having a good relationship with our customers, suppliers, regulator, government and communities ensures our long-term success. Customers support a company they can trust. Communities are more open to companies with a good track record and investors are more confident in organisation’s that deliver to their promise.
- 4.3 Our Code is the foundation of our behaviour internally and externally. It guides our actions and encourages us to speak up and act if we see unethical behaviour. This Code of Conduct and Conflicts of Interest Policy must be read in conjunction with the NamPower Disciplinary Code as well as all other relevant NamPower policies and procedures.
- 4.4 It is important to remind employees that the Code may not contain all possible actions governing ethics. It is impossible to delineate all conduct required to ensure adherence to the highest ethical standards expected by the company or set forth rules that cover all inconceivable situations. This Code, therefore, is not intended to be all-inclusive, but should serve as a guide in applying our basic philosophy of conducting NamPower operations with integrity, transparency and fairness. When in doubt, it is important to consult with your line manager and/or the Head of your Business Unit, Human Capital or the Legal, Compliance and Company Secretariat Section.

- 4.5 Generally, you are required to apply good judgement and common sense in your decisions and dealings with others. You are expected to comply with all laws and regulations as well as NamPower policies and procedures. Many of the laws and regulations which govern your conduct also apply to your Immediate Family Member. It is your duty to familiarise yourself with the provisions of this Code, inform your family members and Associates of your obligations under this Code, and to explain how their actions may affect you.

5. WHO IS THE CODE OF CONDUCT AND CONFLICTS OF INTEREST POLICY FOR?

- 5.1 Our Code is for everyone employed by NamPower, Members of the Board, as well as NamPower contractors and suppliers. We expect our suppliers and business partners to uphold the same standards and to abide by our Code. We only do business on the basis of fair, lawful, efficient and transparent practices.
- 5.2 This means:
- NamPower employees, Members of the Board, contractors and suppliers should follow this Code. NamPower contractors and suppliers should show integrity in doing business with NamPower.
 - We deliver what we promise to our stakeholders, including our shareholder.

6. WHAT ARE THE CONSEQUENCES OF NOT COMPLYING?

- 6.1 There are serious consequences for not complying with our Code of Conduct and may be grounds for dismissal or other disciplinary action. In accordance with this Code and the NamPower Disciplinary Code, NamPower may take disciplinary action against those employees who transgress this Code. Employees are always reminded that there are actions that may also amount to an offence under legislation such as the Anti-Corruption Act 8 of 2003.
- 6.2 Members of the NamPower Board of Directors are required to perform their functions with a reasonable degree of care and diligence, in accordance with good governance principles, as well as in accordance with the provisions of the Performance Agreements executed between the Minister of Public Enterprises and Members of the Board, individually. In accordance with sections 3 and 4 of the Public Enterprises Governance Act of 2019, the Minister may act against a Member of the Board in the event of a contravention. [#4378-Gov N226-Act 8 of 2009 \(parliament.na\)](#).

What does this mean for me?

- (a) *NamPower expects you to:*
- *Behave in an ethical manner, taking pride in your actions and decisions.*
 - *Comply with the principles in our Code of Conduct and fulfil your legal and regulatory obligations.*
 - *Understand the NamPower values and apply those principles to your work.*
 - *Speak up if you feel a practice is not ethical, safe or if it breaches our Code of Conduct.*
 - *As a Member of the Board exercise your duties in accordance with good governance principles and in line with the principles as set out in your Performance Agreement.*
- (b) *Our leaders and managers promote and drive a clear understanding of the principles of the Code. Living the values as entrenched in the Code starts from the top. Leaders enforce consequences if a member of our team fails to comply with our Code, up to and including dismissal. Leaders ensure that there is adequate internal controls in the areas they oversee, to ensure we comply with the law and manage our risks effectively.*
- (c) *If you are a line manager, you have an important role in ensuring our Code of Conduct is understood and applied within your team. In particular, NamPower expects you to:*
- *Be a role model for doing what's right.*
 - *Ensure your subordinates are familiar with the Code and they understand it.*
 - *Hold your team accountable for complying with the Code.*
- (d) *The Code of Conduct shall be used as an important reference point for when personally resolving any ethical issue that you may encounter. The Code of Conduct should be used to provide context and input for performance agreements and supporting mechanisms. We hold each other accountable to the principles of the Code, encouraging ethical behaviour and reporting unethical actions.*

REMEMBER: if you are unsure what to do in any situation you have an obligation to seek guidance.

7. OUR PRINCIPLES

7.1 INDIVIDUAL CONDUCT

We act with honesty, integrity and fairness in our dealings both internally and externally. We do not tolerate any form of bribery, including improper offers of

payments or gifts to or from employees. We avoid any contracts that might lead to, or suggest, a conflict of interest between our personal activities and NamPower's business. We neither give or accept hospitality or gifts that might appear to incur an obligation.

7.1.1 Security of Our People, Information and Property

- (i) NamPower handles vast amounts of information every day which requires that the systems which hold our customers and proprietary information, must be kept confidential and secure.
- (ii) The information we use (whether written or spoken, digital or physical) needs to be protected so that we can be sure of its:
 - Confidentiality: our information is not disclosed to unauthorised persons and only on a need-to-know basis.
 - Integrity: our information is accurate, complete and authentic.
 - Availability: our information is accessible when we need it.
- (iii) All information regarding staff remains the property of NamPower and may not be disclosed to parties outside the organisation, or to any person in the organisation who does not have an interest by virtue of his/her work at NamPower. When another institution requests a reference with regard to a staff member or former staff member in support of a job application, such information shall only be given with by the line manager of the individual in accordance with a process as set out by Human Capital.

What does this mean for me?

- (a) *NamPower expects you to:*
 - *Sign a confidentiality agreement upon commencement of employment at NamPower.*
 - *Value information provided to us.*
 - *Do not share any confidential or proprietary information to any third party.*
 - *Take necessary precautions to not allow access to information such as*
 - *Lock your screen if you leave your computer unattended and ensure classified information is securely stored if you leave your desk.*
 - *Switch off your computer at the end of the day and ensure personal computers or laptops are not accessible.*
 - *Protect your password.*
 - *Think before you click, such as not opening attachments from unknown addresses and not opening links which may take you to unsafe websites.*
 - *Protect data at all times such as avoiding leaving original documents in printers and photocopiers.*

- *Avoid indiscriminate handling of documents and discussion of confidential information in common areas such as hallways and rest rooms.*
- *Lock your office when leaving the building.*

7.1.2 Managing our Information and Documents

- (i) If there is no business reason or legal requirement for documents to be retained, they should be destroyed in an environmentally friendly way. Keeping information longer than necessary only increases our need for storage facilities.

What does this mean for me?

- (a) *Comply with procedures relevant to your Business Unit / Section in respect of retaining of information.*
- (b) *Discard confidential information when no longer required in a safe way, such as shredding.*

7.1.3 Avoiding Conflict of Interest

- (i) We should avoid placing ourselves in positions in which personal interests conflict with our duties at NamPower. When representing NamPower, we should be aware of the potential for, and actively manage, conflicts of interest between NamPower and its customers or NamPower suppliers.
- (ii) If you find yourself in a position where you're personal and business interests potentially come into conflict, you are required to declare and first obtain approval and thereafter register these potential conflicts of interest with the Head of your Business Unit and the Legal, Compliance and Company Secretariat Section. Please however note that as a NamPower employee or member of the Board, **you may not** make use of your position for personal financial gain or for another directly or indirectly, because aside from this being unethical, it is an offence in terms of the provisions of the Anti-Corruption Act of 2003 and the Public Enterprises Governance Act of 2019.
- (iii) To help you decide whether you are facing a conflict of interest, imagine explaining your actions to a colleague or the media, and consider whether you would be comfortable.
- (iv) Here are some examples of conflicts of interest:
 - Any outside business activity that detracts from your ability to devote appropriate time and attention to your responsibilities within NamPower.
 - Doing paid work for any entity that is in competition with NamPower (such as Regional Electricity Distributor's or Independent Power Producer's).

- Recruiting an individual due to their significant political connections which you intend to leverage for NamPower's benefit. In this regard you are referred to the NamPower Politically Exposed Person's Policy.
- Recruiting or managing an Immediate Family Member.
- Using NamPower resources and assets for personal business or political activities.
- Soliciting NamPower business for your personal gain. Not only is this a conflict of interest but it is an offence under the Anti-Corruption Act of No. 8 of 2003.
- Taking a business opportunity which belongs to the company.
- Taking a business opportunity for yourself or an immediate family member, which business opportunity you have come to be aware of, through your official duties. This is also an offence under the Anti-Corruption Act No. 8 of 2003 and the Public Enterprises Governance Act No. 1 of 2019.

What does this mean for me?

(a) We expect you to:

- *Discuss any concerns relating to potential or actual conflict of interest with the Head of your Business Unit.*
- *Seek approval from you're the Head of the Business Unit (acting on the recommendation of Human Capital) and the Chief Legal Advisor, Compliance and Company Secretariat.*
- *Only continue once approval is received by the Head of the Business Unit (acting on the recommendation of Human Capital) and the Chief Legal Advisor, Compliance and Company Secretariat.*

(b) Tell you the Head of your Business Unit about:

- *Any other employment you wish to undertake or board membership.*
- *Close relationships with people in your reporting chain.*
- *Close relationships with people going through recruitment process and/or selection process, or bidding processes and recuse yourself, if you have any influence over the decisions to recruit or award or contract.*
- *Close relationships with people who work for competitors, major customers or suppliers. This is particularly important if you have access to sensitive information.*
- *In line with the provisions of the Public Procurement Act of 2015, disclose if an immediate family has substantial financial interest in a bidding company and recuse yourself from the entire process.*
- *In line with the provisions of the Public Procurement Act of 2015, withdraw yourself from a procurement process if there is a potential conflict of interest.*
- *Please be advised that there may be grounds for exclusion, if you have access to sensitive information which may benefit your Immediate Family.*

You are therefore advised to submit your Declaration of Interest form annexed hereto and the

- (c) *What to do if you see yourself in a situation of potential conflict of interest:*
- *Declare your potential conflict in writing with the Head of your Business Unit, Human Capital and the Chief Legal Advisor, Compliance and Company Secretariat by filling out the Declaration of Interest form.*
 - *Agree on how it will be managed or whether it will not be permitted at all.*
 - *Register the situation in a register held by Legal, Compliance and Company Secretariat, if so permitted.*
- (d) *Always remember, it is an offence under the Anti-Corruption Act 8 of 2003, to use your office or position to obtain any gratification, whether for your benefit or any other person.*
- (e) *If you exercise decision-making powers (such as EXCO or the Board) and an Associate has a personal financial interest in the matter, you must:*
- *Disclose the interest and its general nature before the matter is considered at the meeting;*
 - *Disclose to the meeting any material information relating to the matter if requested to do so by other members;*
 - *Disclose any observations or pertinent insights relating to the matter if requested to do so;*
 - *If present at the meeting, must leave the meeting immediately after making the disclosure;*
 - *Not execute any documents of behalf of NamPower in relation to the matter unless specifically requested to do so by the NamPower Board of Directors.*

7.1.4 Compliance with the Law

- (i) We ensure compliance with all the legislation that regulates our operations which include standards and good governance principles.

What does this mean for me?

- (a) *We expect you to:*
- *In consultation with the Compliance Officer and the ISO Section, put in place procedures and a compliance register which will govern your work.*
 - *Understand your responsibilities under national legislation, such as the Electricity Act 4 of 2007 and the Labour Act 11 of 2007.*

7.1.5 Gifts and Hospitality

- (i) NamPower supports the reasonable and proportionate giving and receiving of hospitality as part of a normal business relationship. However, giving or receiving of gifts or hospitality that are excessive or improper are prohibited. This is to ensure that we are never influenced by, or seek to influence through, the provision of gifts or hospitality. For example, we do not give or receive hospitality during a bidding process or when signing a new transaction for the company.
- (ii) We should never accept cash as a gift, and non-cash or entertainment should not be accepted, if the impression is created that an improper business advantage could be secured. We only accept gifts, entertainment and hospitality of nominal value. The nominal value will be determined annually through the NamPower internal tariff approval process.

What does this mean for me?

- (a) You **should** never:
 - Give or accept any gifts or hospitality of inappropriate value.
 - Give or accept any gifts or hospitality during a bidding process.
 - Give or accept any cash or cash equivalent.
 - Ask for gifts or hospitality.
- (b) The receiving of gifts should be rare.
- (c) Always think about the context of the gift or hospitality: imagine how it might look to someone outside of NamPower or on the front page of the newspaper.
- (d) For gifts below the nominal value, inform your line manager and register the gift or hospitality in a register held by Legal, Compliance and Company Secretariat.
- (e) Always remember, whether this policy makes provision for it or not, it is an offence under the Anti-Corruption Act 8 of 2003, to receive or give gratification as an inducement for doing something, in relation to the affairs of NamPower.

Question: *I've been invited out to dinner by a potential supplier currently bidding for a new contract. What should I do?*

Answer: *You should decline. It is inappropriate to go for lunch/dinner or any other hospitality event with a supplier during a bidding process.*

- (f) Employees should not borrow money or request a favour from a customer or supplier.

7.1.6 Health, Safety and Environment

- (i) We protect the environment, safety and wellbeing of our customers, employees, suppliers, stakeholders and the communities which we operate, and disclose any information which may come to our knowledge that demonstrate that any of our operations breach internationally accepted health and safety standards, regulations and guidelines.

What does this mean for me?

- (a) *As employees we shall ensure that we remain alert and are aware of the rules, policies and procedures by reporting any unsafe condition. We protect the environment by ensuring sustainable environments, setting improvement targets and objectives and adhering to environmental protection standards and laws.*
- (b) *We ensure that our people, suppliers, service providers, assets and operations have safe, secure and protected work environments. To do this, we have implemented safety and security procedures designed to prevent and respond to incidents.*
- (c) *Wherever we work, we also respect the natural environment, understanding our business impact. In all our decisions, we aim to balance the economic, social and environmental needs and use our natural resources responsibly. Whenever possible, we reduce our use of resources and reduce any harmful emissions for which we are responsible. We reuse and recycle within our workplaces. We work with our customers, suppliers and contractors to develop equipment or projects that minimise the impact on the environment. We will maintain stakeholder confidence by being open and responsive to the concerns of our customers, the regulator, environmental stakeholders and the communities which we operate.*
- (d) *NamPower expects you to:*
- *Abide by all Health and Safety policies and procedures.*
 - *Do hazard identification and risk assessments prior to the commencement of work.*
 - *Do safety briefings before the commencement of activities which include meetings.*
 - *Intervene quickly if you see someone behaving unsafely or any potentially unsafe situation.*
 - *Consider how your decisions and actions will affect the health and safety of others.*
 - *Never compromise health and safety in any situation.*

- *Familiarise yourself with relevant environmental laws, regulations and policies.*
- *Reduce your waste, wherever possible.*
- *Use recycling facilities, where possible.*

7.2 ABSOLUTE RULES

- (i) We always drive safely and abide by the laws. We always wear a seatbelt.
- (ii) We never report for, or work under the influence of alcohol or drugs.
- (iii) Never carry out any work on NamPower apparatus or lines unless you are certified to do so.
- (iv) When working at height always wear protective gear, attach a safety harness and use fall protection equipment.

8. INSIDER DEALING

8.1 Insider dealing means using information which is not generally available, but to which you have access to, as a result of your job or business relationships, for gratification. Gratification could include soliciting business for yourself, an Immediate Family Member or Associate.

What does this mean for me?

(a) NamPower expects you to:

- *Not pass information to third parties. This is not only a breach of confidentiality but you may also be committing an offence.*
- *Not to use information which has come to light as a result of your position for personal gratification, such as outside business or to assist the business of an Immediate Family Member or Associate.*

REMEMBER: *to always consult you the Head of your Business Unit (acting on the advice and/ or recommendation of Human Capital) and the Legal, Compliance and Company Secretariat Section, if in doubt.*

9. DISHONEST BEHAVIOUR AND BRIBERY

9.1 It is our duty as employees to oppose corruption and dishonesty in any form. This means we will not ask for, or accept, any bribes, directly or indirectly. This applies not only to us as employees, but our customers, suppliers and other stakeholders. A bribe can come in many forms. Facilitation payments

and kickbacks are examples of bribery. Giving or accepting gifts and hospitality might also be bribery in certain situations.

9.2 Facilitation payments are illegal.

9.3 Dishonesty includes:

- (i) Bribery and corruption – this includes offering, giving, promising, requesting, agreeing to or receive or accepting a benefit from anyone with the intention of receiving an unfair advantage, even if it is via a third-party. We will not use our positions within NamPower to obtain undue benefits from external parties e.g. employment for family members.
- (ii) Money laundering – trying to hide where unlawful money comes from and where it goes. This includes anyone who has an interest in hiding this information.
- (iii) Accepting or offering facilitation payments – this include payments meant to speed up routine things.
- (iv) Intentionally lying, falsifying documents or distorting the truth – this includes not doing the things we should, such as allowing a false perception to continue while knowing the truth.

What does this mean for me?

(a) *NamPower expects you to:*

- *Never offer or accept any form of bribe.*
- *Be cautious when giving or receiving gifts or entertainment.*
- *Refuse facilitation payments.*
- *Be aware that even charitable donations can be considered a bribe if payments are made to facilitate a process or secure a commercial advantage.*
- *If in doubt, consult the Head of your Business Unit (acting on the advice and/or recommendation of Human Capital) and Legal, Compliance and Company Secretariat Section.*

10. OUTSIDE ACTIVITIES

10.1 NamPower expects employees work at NamPower to be their highest priority and that additional or outside work (not related to NamPower or designated by NamPower) will only done in exceptional circumstances, where:

- Such additional work does not interfere with the work at NamPower.
- The institution where an employee is doing additional work does not compete directly or indirectly with NamPower, and

- Such additional work does not adversely affect an employee's decision-making abilities, the advice he/she gives, or the judgement such person gives as an employee of NamPower.

10.2 You are encouraged to actively participate in religious, community, professional or charitable organisations during your own free time. In respect of political activities, it is permissible to a member of a political party and to participate in political activities in your own time. However, it must be clear at all times that your participation is done as an individual and not as a representative of NamPower.

What does this mean for me?

(a) *NamPower expects that:*

- *Before accepting an appointment or nomination for public office you must submit your intention to Human Capital. You must also contact your immediate supervisor to begin the process.*
- *It is required that you take leave during any times that clash with your public office position, however, the activities taken in respect of public office should not mean that you are out of office for large amounts of time, which results in a conflict with the satisfactory fulfilment of your responsibilities to NamPower.*
- *You may not utilise NamPower's premises, resources or assets for political, community, outside work or religious activities.*

11. USE OF COMPANY ASSETS AND INTELLECTUAL PROPERTY RIGHTS (IPR)

11.1 NamPower's assets are to be used only for legitimate business purposes of NamPower and only by authorised employees. This includes tangible and intangible assets.

11.2 NamPower's electronic mail, software and other Information Technology (IT) systems must be utilised in accordance with the relevant NamPower IT policies. The company reserves the right to at all times to monitor and inspect, without notice, all electronic communications data and information on the network and electronic files located on personal computers owned by the company or computers on the NamPower premises.

11.3 To the extent permitted by law, employees, contractors and temporary employees shall assign to the company any invention or other form of intellectual property during period of employment or contract.

What does this mean for me?

(a) *NamPower expects you to:*

- *When creating or commissioning services or designs, ensure new ideas are protected with patents for the benefit of NamPower.*
- *Not disclose new ideas or projects externally, before protecting the relevant IPR.*
- *Keep NamPower property safe and secure at all times.*
- *Do not use NamPower property for personal activities, unless it has been authorised.*
- *If NamPower equipment which was in your possession is lost or stolen, to report it immediately.*

12. FINANCIAL INTEGRITY

12.1 PROCUREMENT AND FINANCIAL INTEGRITY

- (i) You should only ever spend money where there is a legitimate business need and where the cost is worth the benefit. All spending must be done in line with NamPower policies and procedures and national legislation, such as the Public Procurement Act 15 of 2015. Every employee must know the expenditure limits that directly apply to your role.
- (ii) Managers have a duty to ensure that their teams manage budgets well and spend NamPower resources carefully. When assessing value for money it is important to consider: quality, service, reliability and sustainability.

What does this mean for me?

- (a) *NamPower expects you to:*
 - *Understand and apply the relevant Delegations of Authority and policies that are relevant to your role.*
 - *Strive to find the best value when spending company money.*
 - *Understand when you can and when you can't commit NamPower.*
 - *Purchase goods and services only through the applicable procurement procedures.*
 - *You must not commit NamPower to contracts or incur expenses without proper authorisation.*
 - *Have sought advice from Finance (Procurement Section) or Legal, Compliance and Company Secretariat.*
 - *Have carefully reviewed any contract which you manage and understood its terms.*
 - *Ensure you manage suppliers to ensure that they meet their contractual terms and deliverables.*

13. PUBLIC POLICY

13.1 PROTECTING OUR BRAND

- (i) We are one of Namibia's most respected and valued brands. As employees we must protect this asset in our conduct and behaviour.
- (ii) We build NamPower's reputation through proactive engagement with our shareholder, the Namibian government through the relevant ministries, the regulator, other stakeholders such as local authorities, the media, non-governmental organisations, industry analysts and financial institutions, customers, suppliers and the public.
- (iii) We must always be aware that we are representatives of NamPower, even in our private capacities, and that whatever we do or say in public represents the company. We want to empower all our employees to be good ambassadors for our brand, however, we do not want you to say anything that could have unintended consequences.

What does this mean for me?

- (a) *NamPower expects you to:*
 - *Comply with brand and communication guidelines, policies and procedures as set out by the Corporate Communications and Marketing Section.*
 - *Not to make any comments on behalf of NamPower, unless you have prior written approval from the Managing Director.*
 - *To use your personal social media accounts carefully knowing that your opinions can have an impact on NamPower's reputation. It is important that you familiarise yourself with the NamPower Social Media Policy, or if in doubt, contact the Corporate Communication and Marketing Section.*

13.2 COMMUNICATION

- (i) We communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality. We protect all our confidential information from improper disclosure and any communication of confidential information should be limited to individuals who need it to carry out their work. The Managing Director and other designated staff for that purpose are responsible for liaison with the media and other stakeholders.
- (ii) As managers and line supervisors we must communicate relevant information to our teams quickly and clearly. Internal communication should always be professional, even when it is informal.

- (iii) All public statements to the media, the Union, industry analysts, financial institutions and our shareholder must be clear and consistent and only be made by authorised personnel.

What does this mean for me?

(a) *NamPower expects you to:*

- *Ensure your internal and external communications are professional, timely, and approved.*
- *Act professional when representing NamPower (even after hours), particularly when wearing NamPower uniform, using one of our vehicles, or attending events on our behalf.*
- *Make no statement that could have a negative impact on NamPower's reputation or brand.*
- *Make no personal comments that could be interpreted, even mistakenly, as a comment or endorsement by NamPower.*
- *Always keep confidential information, confidential.*
- *Release no financial information about NamPower projects or bids, without approval.*

14. CUSTOMERS

14.1 RESPECT FOR OUR CUSTOMERS AND PRIVACY COMMITMENT

- (i) As NamPower, we should ensure that customers are central to our strategy and the way we do business. We should treat all customers fairly and apply policies appropriately and consistently to all customers. When dealing with our customers we should conduct ourselves with the highest level of integrity.
- (ii) We should provide services and solutions that are innovative and designed to meet the needs of our customers. We deliver what we promise to our customers. We always strive to improve our services, technology and procedures to deliver quality, safety and innovation.
- (iii) We give customers clear and appropriate information at all times. Customers should not face barriers when they have a query, make an application or submit a claim or complain. We should either resolve or report incidents of bad or inappropriate service to the next level, as quickly as possible.
- (iv) Privacy is central to earning and sustaining trust in NamPower and ensuring it is regarded as a responsible and ethical corporate citizen.
- (v) We must always consider the impact our decisions have on the privacy of our customers and employees. Whenever we enter into agreements with our

customers, collect information and share information with stakeholders, we share only what is necessary and observe privacy commitments.

- (vi) We value privacy as it justifies the trust placed in us. We must communicate clearly about any actions we take that impact privacy and we are open to feedback about our actions.
- (vii) Respect for privacy is also a key component in the design, development and delivery of our services.

What does this mean for me?

(a) *NamPower expects you to:*

- *Always act professionally when dealing with customers.*
- *Provide timeous response to our customers and endeavour to find solutions to the problems our customers face.*
- *Protect customers privacy at all times and not share any confidential information of customers with third parties, without being authorised to do so.*

15. EMPLOYEES

15.1 DIVERSITY AND INCLUSION

- (i) It is the policy of NamPower to ensure equal treatment for all employees and applicants, regardless of race, colour, ethnicity, religion, creed, age, sex, sexual orientation, social or economic status or political opinion. It is however acknowledged that in terms of the laws of the country, NamPower has put in place Affirmative Action targets for which we strive to achieve. We thus pursue equality of opportunity and inclusion for all employees through our Human Capital policies and procedures.
- (ii) We aim to create an inclusive environment where everyone feels respected, valued and engaged so that we can deliver on our promise – “*to become one of Namibia’s top employers with a culture driven by our values and performance*”.
- (iii) We recognise and celebrate the importance of diversity in the workplace. We want everyone to feel able to raise any concerns.

What does this mean for me?

(a) *NamPower expects you to:*

- *Comply with relevant NamPower policies and procedures.*
- *Act fairly and show respect towards others in all your dealings.*

- *Understand your responsibilities under national legislation and policies, such as the Labour Act 11 of 2007 and the Electricity Act 4 of 2007.*
- *Challenge discriminatory behaviour.*
- *Raise any grievance or concern through Human Capital.*
- *Base any employment decision you make in accordance with the NamPower Recruitment and Selection policy.*

15.2 PREVENTING HARASSMENT AND BULLYING

- (i) It is a company policy to provide a workplace free from tension, in particular an atmosphere of tension created by ethnic, racial, sexual political or religious remarks and unwelcome sexual advances. NamPower will not tolerate any harassment and bullying of any kind. Harassment and bullying can take place in many forms and will have serious consequences. NamPower may institute disciplinary action against individuals who harass or bully others. We treat each other respectfully and challenge any unfair behaviour. Guidance is available in Human Capital policies, and where in doubt contact a Human Capital Officer.

What does this mean for me?

- (a) *NamPower expects you to:*
- *Build trust in your teams by treating everyone with respect.*
 - *Make sure all your communication abides to NamPower Communication Policies and procedures even if informal. This includes use of NamPower emails to one another.*
 - *Never be derogatory, make disparaging remarks or be abusive to or about your colleagues.*
 - *Speak up if a colleague is being harassed or bullied.*

16. COMMUNITIES AND SOCIETY

16.1 COMMUNITY WE OPERATE IN

- (i) As a responsible corporate citizen, we acknowledge that the provision of electricity can transform people's lives and contributes to more sustainable living through empowering communities, contributing to National Development Goal's and reducing environmental impact. To do this we must operate responsibly wherever we provide our services, to maintain the trust of society.
- (ii) We must be open and honest when dealing with our local communities to ensure we gain their trust, respect and support. We listen to their concerns and seek to answer the questions they raise. We will be inclusive and always do

our best to ensure our local communities are heard. The NamPower Foundation provides support and sponsorship to many communities in which we operate. We ensure that sponsorship we provide is provided transparently and fairly.

What does this mean for me?

(a) *NamPower expects you to:*

- *Be sensitive to local community needs – listen and respond to concerns people have about NamPower operations.*
- *Where possible, volunteer and assist your local communities via the NamPower Foundation.*
- *Not to have preferential treatment of communities in respect of sponsorship, donations or Rural Electrification.*

16.2 DRUGS AND ALCOHOL

(i) Abuse of drugs and alcohol will be treated extremely serious in accordance with the NamPower policies. However, NamPower is committed to support those affected by problems with alcohol or drugs, provided they approach the Wellness Section under Human Capital for such support. The aforementioned must be done in accordance to the NamPower Substance Abuse and Dependence Management Policy.

What does this mean for me?

(a) *NamPower expects you to:*

- *Never work under the influence of alcohol or drugs.*
- *Approach the Wellness Section if you have identified a problem with your alcohol usage or use of drugs.*
- *Report any concerns you have about a subordinate or colleagues use of alcohol or drugs to the Wellness Section.*

17. CONCLUSION

17.1 NamPower's reputation for integrity depends upon the conduct of its representatives. If you observe, have knowledge of or become aware of any illegal or improper conduct on the part of another employee, if you have questions or concerns about issues that are governed by this Code, or if any doubt exists regarding the propriety of any action or the application of this Code, you should promptly contact any of the following:

- The Head of your Business Unit.
- Your Human Capital Officer or Industrial Relations (IR) Manager.

- Legal, Compliance and Company Secretariat.
 - Internal Audit, or
 - The company hotline at telephone number: 20500000
- 17.2 You should feel free to contact an appropriate management person in your Business Unit or one of the people listed above, whichever you believe to be appropriate. You may choose to be anonymous. If you raise an ethical issue and you do not believe the issue has been addressed, you should raise it with another of the contacts listed above.
- 17.3 Unless you report such situations to management, we cannot appropriately deal with problems. If you conceal improper conduct it often compounds the problem and hampers appropriate responses.
- 17.4 In respect of supervisors, upon learning of probable or actual misconduct, supervisors must promptly notify Human Capital, the Legal, Compliance and Company Secretariat Section or Internal Audit. Supervisors who fail to take appropriate action may be held responsible for failure to execute their duties properly.
- 17.5 Finally, NamPower prohibits retaliation against any individual who, in good faith, reports any violation of law, regulation, company policies or this Code of Conduct, or any individual who participates in the investigation of such report. Anyone who retaliates against an individual under such circumstances will be subjected to disciplinary action.

18. ACKNOWLEDGEMENT

- 18.1 At time of employment and at least once every two (2) years, all employees must sign an acknowledgment of their review of the current Code of Conduct with all disclosures noted, which include filling out the Declaration of Interest form. If you have any questions, please contact your line manager and/or the Head of your Business Unit, Human Capital, Internal Audit or the Legal, Compliance and Company Secretariat Section. All enquiries will be dealt with in the strictest of confidence in accordance with policy and applicable laws and regulations.
- 18.2 The Code of Conduct and Conflicts of Interest Policy is available on the NamPower Website at the following link www.nampower.com.na.

ANNEXURE A: DECLARATION OF INTEREST FORM

DECLARATION OF INTEREST FORM

How do I complete this form?

Please answer the questions in the form, sign and date the form and then submit the signed form, via your line manager, to the Head of your Business Unit.

What is the approval process?

The Business Unit Head will seek advice through a recommendation from Human Capital. Thereafter a recommendation for approval must be made to the Chief Legal Advisor, Compliance and Company Secretariat.

Executive Committee members must submit to the Managing Director (seeking advice from the Executive Human Capital) with a recommendation for approval to be made to the Chief Legal Advisor, Compliance and Company Secretariat and the Senior Manager: Internal Auditor.

This process will equally apply to the Senior Manager: Internal Auditor and Chief Legal Advisor, Compliance and Company Secretary, however, an additional approval, for the two individuals must be sought from the Chairperson of the Audit and Risk Committee.

In respect of the Managing Director, the Declaration of Interest form must be submitted to the Chairperson of the Audit and Risk Committee (seeking advice from the Executive Human Capital), with a recommendation for approval to the Chairperson of the Board of Directors.

When must I update my form?

Once you have submitted the form for the first time, you are required to update it every second (2) year. You are also required to update it when there is any change in your financial or professional situation, or when there is a change in circumstance with your Immediate Family, which requires disclosure. The form will be kept in your personnel file.

Assessment and Outcome

The information submitted will be used to assess whether the declared interest constitute an appreciable real, potential or apparent conflict of interest. If the assessment concludes that the declared interest gives rise to a potentially or clear conflict of interest (or may reasonably be perceived to be so), the employee will be informed, as well as the recommendation actions, which may include one of the following or a combination:

- Complete prohibition or exclusion;
- Recusal in decision-making process or any other activity relating to the conflict (from that portion of the meeting or work);



DECLARATION OF INTEREST FORM NAMPOWER EMPLOYEES

PRIMARY PARTICULARS

First Names:	
Surname:	
Middle Name:	Company number:
Position held:	Section:

DO YOU HAVE ANY FINANCIAL INTEREST I.E. SHAREHOLDING IN ANY ENTITY

Name of entity:	Date incorporated:
Percentage of shareholding / members interest:	
What are the main objects/ activities of entity:	
Who are the main business partners of this entity (i.e. who does it supply or deliver services to?)	

KNOWN BUSINESS INTERESTS

No.	Name of Entity	Role of Entity	Shareholding %	Status	
				Active	None-Active

DO YOU SERVE ON ANY ENTITY AS A BOARD MEMBER / TRUSTEE

Name of entity:
Date appointed:
What are the main objects / activities of entity:

INTERESTS OF IMMEDIATE FAMILY

To your knowledge, are there any interests of your immediate family which could undermine your independence or may constitute a conflict?
Name of Immediate family member and relationship:
Name of entity and its objects:
Do you have access to sensitive information which may benefit your immediate family members interest?

DECLARATION OF INTEREST FORM NAMPOWER BOARD OF DIRECTORS

PRIMARY PARTICULARS

First Names:
Surname:
Middle Name:
ID number:
Place of Employment or Main Business:

DO YOU HAVE ANY FINANCIAL INTEREST I.E. SHAREHOLDING IN ANY ENTITY

Name of entity:	Date incorporated:
Percentage of shareholding / members interest:	
What are the main objects/ activities of entity:	
Who are the main business partners of this entity (i.e. who does it supply or deliver services to?)	

KNOWN BUSINESS INTERESTS

No.	Name of Entity	Role of Entity	Shareholding %	Status	
				Active	None-Active

DO YOU SERVE ON ANY OTHER ENTITY AS A BOARD MEMBER / TRUSTEE

Name of entity:
Date appointed:
What are the main objects / activities of entity:

INTERESTS OF IMMEDIATE FAMILY

To your knowledge, are there any interests of your immediate family which could undermine your independence or may constitute a conflict?
Name of Immediate family member and relationship:
Name of entity and its objects:
Do you have access to sensitive information which may benefit your immediate family members interest?