

14 September 2021

GENERAL: LOANS - PARAGRAPHS 7.15 AND 7.16 OF THE JSE DEBT LISTINGS REQUIREMENTS:

Namibia Power Corporation (Proprietary) Limited (the "Issuer" or "NamPower") has established a Medium-Term Note Programme (the "Programme"), registered with the JSE Limited ("JSE") and the Namibian Stock Exchange.

With reference to paragraph 7.15 of the JSE Debt Listings Requirements (the "Requirements"), the Issuer confirms that, as at the date of this negative statement (the "negative statement date"), the Issuer does not have any loans with any of the persons described in sub-paragraphs (a) to (c) of this requirement, as the Issuer is not in the business of providing loans and is currently not allowed to provide loans in terms of its applicable legislation.

Accordingly, as at the negative statement date, the Issuer has no policy dealing with the disclosure and treatment of loans, as contemplated in paragraph 7.15 of the Requirements and no register of such loans, as contemplated in paragraph 7.16 of the Requirements.

.....
MM Gotore

Chief Financial Officer