

NOTICE OF ANNUAL GENERAL MEETING



www.nambrew.com

NAMIBIA BREWERIES LIMITED

Incorporated in the Republic of Namibia

Registration number: 1920/0002

NSX Share code: NBS

ISIN: NA0009114944

(NBL or the Company)

IMPORTANT DATES:

Shareholders are advised of the following dates:	2024
Date to receive notice of AGM	24 January 2024
Last day for lodging forms of proxy	21 February 2024
Annual General Meeting	23 February 2024

Notice is hereby given that the Annual General Meeting (AGM) of shareholders of the Company in respect of the financial year ended 30 June 2023 will be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia commencing from 12h00, to deal with such business as may lawfully be dealt with at the AGM.

This notice is important and requires your immediate attention. Please ensure that you review the notes and footnotes in this notice, which contain important information regarding participation in the Annual General Meeting.

Integrated annual report

The integrated annual report, including the below reports, are available at <https://nambrew.com/investor-hub/>:

- The 2023 integrated report
- 2023 Notice of AGM (this/the Notice)
- The complete set of Annual Financial Statements
- The governance report
- The remuneration report
- Contribution to the Sustainable Development Goals report

AGENDA

Ordinary dividend

To note that no final dividend will be declared by the Board of Directors for the financial year ended 30 June 2023.

RESOLUTIONS

Annual financial statements and reports

To receive and consider and if approved adopt the Annual Financial Statements for the financial year ended 30 June 2023, together with the independent auditor's report.

Re-election of Directors

To re-elect by way of separate resolutions, Hans-Bruno Gerdes and Roland Pirmez who retire by rotation in accordance with the provisions of the Companies Act and the Articles of Association of the Company and being eligible, makes themselves available for re-election.

Brief biographies of each director are available from page 48 and 49 of the Integrated Report.

ELECTION OF DIRECTORS

During the year, the Board appointed Petrus Simons, Jaap Overmars, Martina Mokgatle, Jordi Borrut Bel, Jan Durand, Amos Shiyuka and Kevin Santry as directors of the Company, and Hans-Bruno Gerdes and Roland Pirmez who retired in terms of the Company's Articles of Association and being eligible, makes themselves available for election.

Brief biographies of each director are available from page 47 of the Integrated Report, and the biography of Jaap Overmars is attached to this notice.

Directors' remuneration

To approve the Directors' remuneration as reflected in the Annual Financial Statements for the financial year ended 30 June 2023 and further depicted below:

Non-executive Directors

	2023 N\$ 000's	2022 N\$ 000's
HB Gerdes	817	1 062
P Grüttemeyer [#]	301	276
S Thieme [#]	170	279
G Hanke [#]	46	55
H van der Westhuizen [#]	70	192
P Sabrie [#]	46	55
S Siemer [#]	70	192
R Pirmez	263	237
L Mcleod-Katjirua [#]	118	146
V.J. Mungunda	337	504
A.R. Schimming-Chase	274	473
J. Borrut [*]	36	–
Y. Yedikardesler ^{*•}	36	–
K Santry [*]	36	–
J.J. Durand [*]	36	–
A.J.H. Shiyuka [*]	36	–
M.K. Mokgatle [*]	36	–
Total emoluments	2 728	3 471

* Appointed 14 April 2023

Resigned 14 April 2023

• Resigned 7 October 2023

Reappointment of external auditors

On recommendation of the Audit and Risk Committee, to re-appoint Deloitte & Touche as independent external auditors of the Company for the ensuing financial year from the conclusion of the Annual General Meeting until conclusion of the next Annual General Meeting and that the terms of engagement and fees be determined by the Directors of the Company.

Appointment of external auditors

On recommendation of the Audit and Risk Committee, to appoint KPMG Namibia as independent external auditors of the Company for the 2025 financial year. The specific terms of engagement and fees will be determined by the Directors of the Company.

By order of the Board

Hilya N Herman

Company Secretary

24 January 2024

NOTES TO THE NOTICE OF AGM

1. This document is addressed to all shareholders and proxy holders.
2. If you are a beneficial holder of NBL securities you may attend and vote at the AGM, provided that your name is on the Company's register of disclosures as the holder of the beneficial interest, or you hold a proxy.
3. If you are in any doubt as to what action you should take arising from this document, please consult your broker, banker, attorney, accountant or other appropriate professional adviser immediately.

An electronic copy of the location of the venue of the meeting may be obtained from NBL's website at www.namibiabreweries.com

PROXY FORM

NAMIBIA BREWERIES LIMITED

Incorporated in the Republic of Namibia

Registration number: 1920/0002

NSX Share code: NBS

ISIN: NA0009114944

(NBL or the Company)

The Company Secretary

Hilya N Herman

PO Box 206

Windhoek

Namibia

I/We (name in full).....

of (address).....

being a shareholder of (number of shares) of the above-mentioned Company hereby appoint

(a) (name); or failing him/her.....

(b) (name); or failing him/her.....

(c) (name).....

or failing him/her, the Chairperson of the meeting as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of Namibia Breweries Limited to be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia on Friday, 23 February 2024 at 12:00 and at any adjournment thereof, in particular to vote for/against/abstain* the resolutions contained in the notice of the meeting.

I/we desire as follows:

	Resolutions	For	Against	Abstain
1	Annual financial statements and reports			
2	Re-election of Directors			
	2.1 Hans-Bruno Gerdes			
	2.2 Roland Pirmez			
3	Appointment of Directors			
	3.1 Petrus Simons			
	3.2 Jaap Overmaars			
	3.3 Martina Mokgatle			
	3.4 Jordi Borrut Bel			
	3.5 Jan Durand			
	3.6 Amos Shiyuka			
	3.7 Kevin Santry			
4	Directors' remuneration			
5	Reappointment of external auditors – financial year 2024			
6.	Appointment of external auditors – financial year 2025			

Signed at..... thisday of2024.

Signature(s) of shareholder.....

* Please indicate by inserting an 'X' in the appropriate block, relating to the columns 'for/against/abstain'. If no indication is given, the proxy may vote as they deem fit.

NOTES TO THE PROXY

1. A member entitled to attend and vote at the aforementioned meeting is entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and, on a poll, to vote in his/her stead.
2. A copy of the signed proxy form must be returned by Wednesday, 21 February 2024 by 12h00 to: The Company Secretary, Hilya N Herman, Namibia Breweries Limited, Iscor Street, Northern Industrial Area, Windhoek, PO Box 206, Windhoek, Namibia, or deliver to the registered office of Namibia Breweries Limited or via email to nbl.legal@nbl.na .
3. In respect of shareholders that are companies, an extract of the relevant resolution of Directors must be attached to the proxy form or handed in to the Company Secretary at the meeting.

CURRICULUM VITAE

Jaap Overmars
Amsterdam, The Netherlands
E-mail: jaapovermars@hotmail.com

Date of birth: Aug 22, 1976
Nationality: Dutch
Marital status: Married, 2 children



WORK EXPERIENCE

AUG 2020 - PRESENT



Oct 2023 - Present

Regional CFO Heineken Africa/Middle-East
Amsterdam, The Netherlands

Aug 2020 – Sep 2023

CFO / Finance Director Heineken Mexico
Monterrey, Mexico

- Responsible for Finance, Procurement, Digital & Technology functions

JUN 2014 – JUL 2020



Jul 2019 – Jul 2020

CFO / Finance Director FrieslandCampina China
Shanghai, China

- Responsible for Finance, Supply Chain, Procurement functions

Jan 2016 – Jun 2019

CFO / Finance Director FrieslandCampina Russia & CIS
Moscow, Russian Federation

- Responsible for Finance, Legal, ICT functions

Jun 2014 – Dec 2015

Director Category Finance FrieslandCampina Europe, Middle-East, Africa
Amersfoort, The Netherlands

- Responsible for Category Finance, categories White Dairy, Branded Cheese

DEC 2002 – MAY 2014



Nov 2010 – May 2014

Director Business Control Commerce Albert Heijn
Zaandam, The Netherlands

- Responsible for Business Control department Albert Heijn Marketing, Format Management, Merchandising
- Member of Commercial Management Team

Nov 2008 – Nov 2010

Senior Manager Finance Operations Ahold USA (Stop&Shop, Giant Landover)
Boston, USA

- Finance support to perishable merchandise category strategies
- Finance support to New England union negotiations
- Finance support to Giant Landover store operations division

Jan 2007 – Nov 2008

Commercial Controller Gall&Gall
Beverwijk, The Netherlands

Dec 2002 – Dec 2006

Ahold Management Trainee Program

- Store manager, Albert Heijn store Rijnstraat (Amsterdam)
- Assistant controller, Ahold Corporate Business Planning & Performance (Zaandam)
- Assistant controller, Ahold Corporate Accounting & Reporting (Zaandam)

EDUCATION

2003 - 2006	Vrije Universiteit (Amsterdam, The Netherlands) Postgraduate Study Program Register Controller / Executive Master of Finance and Control Postgraduate degree: 2006
2000	Keele University (Manchester, UK) Business Administration and Marketing International university exchange project
1995 - 2002	Vrije Universiteit (Amsterdam, The Netherlands) Business economics: Finance, Financial & Management Accounting Master's degree: 2002
1988 – 1994	Rijnlands Lyceum (Oegstgeest, The Netherlands) Secondary school, Atheneum

COURSES

Sept 2022 / Jan 2023	IMD Business School (Switzerland) Heineken Leadership Program
Dec 2015	IMD Business School (Switzerland) FrieslandCampina Leadership Program
June 2012	Cornell University (USA) Ahold Retail Academy

EXTRA-CURRICULAR ACTIVITIES NON-PAID

Feb – May 2001	Unilever (Ho Chi Min City, Vietnam) International internship Unilever Vietnam, Wall's Ice cream
Sep 1998 – Sep 1999	Student society Unitas (Amsterdam, The Netherlands) Member of the board, Function Treasurer

KNOWLEDGE OF LANGUAGES

Dutch	Native speaker
English	Excellent
German, Spanish	Basic

HOBBIES

Running, cycling, traveling