



*Namdeb Diamond Corporation would like to provide a Bogenfels dispute industrial action update pertaining to the **lifting of the lockout and legal action instituted.***

The strike at Namdeb has entered its fifteenth day. To date the strike has cost the Company approximately N\$ 50 million of which more than N\$40 million is directly lost by the Government of the Republic of Namibia.

The Company maintains its position that the strike is illegal because it is based on a ballot process which did not comply with clause 10.3 of the Recognition and Procedural Agreement and article 27.2 of the MUN's Constitution. Furthermore, during attempts to resolve the dispute, the MUN has displayed bad faith bargaining on numerous occasions in various forums by adding new and unrelated issues to the dispute.

Consistent with the resolve to bring the current industrial action to an end, the Company served employees with a **lockout lifting** notice on the 30 August. The notice pertains to the lockout which commenced on the 21 August and applied to all Bargaining Unit employees but excluded those within Essential Services. The lockout lifting is with immediate effect and all employees within the bargaining unit can now return to work within a period of three days following the notice as per the provisions of the Labour Act No. 11 of 2007.

Furthermore the Company is **in the process of instituting legal action** in respect of the illegal strike and related unlawful conduct by the MUN and striking employees.

The Company's doors remain open to resolve the dispute amicably and it appeals that reason guides all actions.

ISSUED BY THE NAMDEB CORPORATE COMMUNICATIONS

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