



BRIEFING GROUP : ALL EMPLOYEES
LOCATION : MINE-WIDE
INITIATED BY : MANAGING DIRECTOR
DATE : 15 SEPTEMBER 2011
SPECIAL BRIEF : BOGENFELS DISPUTE STRIKE ENDS

The settlement agreement we signed this evening brings to closure a very painful period in the history of Namdeb, as well as for Namibian labour relations in general. Painful, not only for the financial losses our employees, shareholders and the Namibian economy have suffered, but painful also for the low point we have reached in labour relations with our partner the MUN. As Managing Director, averting a strike was always my first priority. Since the strike commenced, my only interest has been, to end it as soon as possible.

This evening we achieved just that, and for that – I want to thank wholeheartedly his Excellency President Pohamba, for his leadership and the Honourables Kawana and!Naruseb for facilitating the Settlement Agreement. I also want to thank most sincerely the Honourable Ngatjizeko, as well as his deputy – Honourable Muheua and Advocate Ya Toivo for spending many late hours into the evening to try and broker a deal. I must also note the role played by the Right Honourable Prime Minister who tried to mediate between us and the MUN. All these efforts, by the highest ranks of government illustrate how determined we were to find a settlement agreement.

I wish to also thank the Namdeb board of directors who have been making themselves available at short notice at short notice to provide guidance and mandate throughout this period. My colleagues in

management who had to manage in a challenging environment of uncertainty have done an excellent job, and for that I extend my heartfelt thanks and appreciation. Last but not least, my gratitude is also extended to all employees who have throughout these difficult times continued to provide their support.

It is somewhat disheartening that it has taken us the best part of five weeks to reach this point – but we are here now – and the important thing is that our employees can now return to work.

In the days ahead, as our employees return to work, the real work begins to restart our operations, by firstly refreshing and orientating all employees on matters of work-place safety. As one team, we will hold hands to rebuild our shattered work-place relations; rebuild our trust and rededicate ourselves to making Namdeb once again the heart of Namibia's economy.

The strike has caused tremendous financial losses to our employees, shareholders and the Namibian economy at large. In the days ahead, I plan to engage my management team, on how we can make up these losses for our employees and our shareholders.

Namdeb employees have always shown resilience in the face of adversity. I have no doubt that once again, we will rebound from the adversity of this strike, and emerge a stronger team bound by the knowledge that united as employees, management and our shareholders we can reach greater heights and truly ensure a future for Namdeb beyond 2050.

I therefore call on all our employees to abide by this settlement agreement, and report to their places of work by tomorrow, as per the stipulation of this agreement.



Inge K Zaamwani-Kamwi
MANAGING DIRECTOR