

06 March 2024

Namib Lead and Zinc Mining Compliance and Governance

Namib Lead and Zinc Mining is currently in Care and Maintenance, but the company has remained compliant with the Namibian laws, in particular the following:

1. Namibian Tax Regimes:

- Registered and compliance with
 - Income Tax
 - Value Added Taxation
 - Withholding taxes
 - PAYE
 - Export Taxes/Royalty

2. Corporate Information

- Company Auditors: Grant Thornton Neuhaus Chartered Accountants and Auditors
 - Audited Annual Financial Statements up to date.
- Legal Advisors: ENS Africa Namibia
 - All legal inquiries and communications.
- Company Secretarial: Grant Thornton Neuhaus Chartered Accountants and Auditors
 - Annual Submissions up to date

3. Financial Information

- Company Banker
 - RMB First National Bank of Namibia
- Bank of Namibia
 - Compliant and approvals for all shareholder loans.

4. Membership Bodies

- Namibia Chambers of Mines Class C

5. Governance Compliance

- Ministry of Labour
 - The company is duly registered with the Namibia Training Authority, demonstrating its commitment to fostering a skilled workforce aligned with national standards.
 - Namib Lead and Zinc Mining ensures that all current employees during care and maintenance are thoroughly briefed on pertinent laws and regulations, fostering a culture of compliance and accountability.
- Ministry of Mines and Energy
 - All Mining Licenses and Exploration Licenses obtained by the company strictly adhere to regulatory requirements, reflecting its commitment to lawful operations.
- Namib Lead and Zinc Mining ensures that all other regulatory and compliance obligations remain intact even during periods of care and maintenance, emphasizing its dedication to upholding governance standards.

6. Statutory Governance

- The company meticulously documents board meetings and approvals, ensuring compliance and facilitating effective governance oversight.
- Clear procedures for delegation of authority and internal controls promote accountability and operational efficiency.