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**BANK OF NAMIBIA ANNOUNCES PROMOTIONS**

FOR IMMEDIATE RELEASE

1. Bank of Namibia has announced appointments to its management structure, primarily in the Office of the Governor, the Oshakati Branch, and the Banking Supervision Department.
2. Mr. Romeo Nel, a long-serving Director of Banking Supervision, has been appointed Technical Advisor to the Governor. Mr. Nel has been with the Bank for 22 years, the last 13 as Director of Banking Supervision. He has made significant contributions to the soundness and stability of financial institutions through effective oversight and regulation. Mr. Nel has an LLB from the University of South Africa, a Master's Degree in Banking from the University of London, a Postgraduate Certificate in Accountancy from the University of Kwazulu-Natal, and a Bachelor of Economics from the University of Namibia. Mr. Nel has received specialized management training.
3. As Technical Advisor, he will now be in charge of championing financial sector development and providing advice on the optimal financial services regulatory architecture for Namibia, as well as trends in banking institutions, non-banking financial institutions, payment systems, and exchange control regulations, in order to ensure Namibia's banking, non-banking, and payment systems are functional and transformed.
4. Ms. Moudi Hangula, the current Principal Analyst in the National Payment Systems Department, has been promoted to Branch Manager at the Oshakati Branch. Ms. Hangula is an admitted legal practitioner with a Bachelor of Laws (LLB) degree from the University of Namibia and a postgraduate certificate in Telecommunications, Policy, Regulations, and Management from the University of Witwatersrand. She also has specialized management training. The Oshakati Branch provides efficient and effective banking services to the government, commercial banks, and the general public. It ensures sufficient quantities of quality banknotes and coins in the northern regions.

5. Ms. Ancois Plaatje has been appointed as the head of the Banking Supervision Department in an acting capacity. She has served the Central Bank for 19 years in various capacities and brings a wealth of experience to her new role. Ms. Plaatje is the founding head of the Bank's newly established Innovation Hub, spearheading the digital transformation effort and transforming the financial services sector. She holds an MSc in Banking and International Finance from the University of Salford in Manchester, United Kingdom. She brings an open mind, positive attitude, and high expectations to modernise the Namibian banking sector further and create a sound, stable and inclusive sector for the benefit of Namibia and her people.
6. Ms. Karin Elago was appointed as Acting Deputy Director of On-site Examinations in the Banking Supervision Department. Ms. Elago has over ten years of experience in Audit and Finance. She started her career at KPMG Namibia, where she qualified as a Chartered Accountant in 2016. She also worked as a senior associate for KPMG US LLP in the United States between 2015 and 2016. She has worked at the Bank of Namibia since June 2016, where she started as Senior Financial Analyst and later as Principal Examiner in the Banking Supervision Department.
7. The Governor of the Bank, Johannes !Gawaxab expressed confidence in the new appointments, citing their collective experience and expertise as critical for the effective implementation of the Bank's Strategic Plan (2022-2024) as it enters its second year of implementation. " I am delighted to have Romeo, Moudi, Ancois, and Karin on board at this critical juncture in the execution of our game plan. I want to thank them for accepting these new positions, which will help us provide banking services to our northern stakeholders and support the resilience and stability of Namibia's financial system."
8. The changes are intended to meet stakeholders' expectations as the Bank prepares to transform and further modernise the financial system by spearheading a transformative and responsive regulatory and supervisory regime.

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