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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA BOARD APPOINTMENTS

1. The Bank of Namibia welcomes Mr. Titus Ndove, Executive Director of the Ministry of Finance and Ex-Officio Board member, as well as Ms. Rika Pretorius as an ordinary Board member, to the Bank's Board of Directors. Effective from 1 April 2022, the appointments were made in accordance with Section 9 of the Bank of Namibia Act (2020).
2. Mr. Titus Ndove is the Executive Director of the Ministry of Finance (Treasury) and a seasoned business executive with over 20 years of experience in public financial management, research, central and commercial banking. Mr. Ndove also worked for the Bank of Namibia for 16 years in various positions and lastly as the Director of Financial Markets before moving to the public sector as the Deputy Executive Director in the Treasury. Before returning to the public sector, he was Head of Public Sector and Market Intelligence at Standard Bank Namibia.
3. Ms. Rika Pretorius is a trained chartered accountant who is a member of the Institute of Chartered Accountants Namibia and the South African Institute of Chartered Accountants. She is currently the Finance Director of a multinational corporation - a global leader in the FMCG sector for the past five years. Ms. Pretorius also worked as the Financial Director of a multinational security company for two years after working as the Finance Manager of a multinational company that supplied reagents to Namibian uranium mines. She brings a wealth of financial management experience from the private sector.

4. In welcoming the new Board of Directors, Mr. Johannes !Gawaxab, Chairperson of the Board, stated that the two leaders are joining the central bank at a time when it is consolidating its transformation into a future-fit institution that is responsive to dynamic changes in its operating environment: "We are welcoming accomplished and respected leaders to join our team to provide strategic leadership as we preside over our mandate of monetary and financial stability. Most importantly, we are ambitious in our plans to modernise the central bank and the financial sector as a whole in order to make it more inclusive to all, while assisting the country in its economic recovery. We have no doubt that the two new Board members will provide insightful input in the future execution of our new Strategic Plan (2022-2024)."
5. The Bank wishes the appointed Board of Directors success during their tenure.



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