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**NAMIBIA BREWERIES LIMITED (NBL) CONCLUDES WAGE AGREEMENT
IN GOOD SPIRIT****WINDHOEK, 17 OCTOBER 2018**

Namibia Breweries Limited (NBL) – a subsidiary of the Ohlthaver & List (O&L) Group - successfully concluded its wage negotiations with the Shop Steward Committee members for the next two years.

The two-year substantive agreement which affects 417 employees in the bargaining unit (grades 1 – 5) is effective 1 July 2018 to 30 June 2020, and includes a 7.5% wage increment (1 July 2018 – 30 June 2019), and a 7% increase for period 1 July 2019 – 30 June 2020. The agreement also includes a housing allowance of N\$ 1,202 per month, and an incentive bonus for the duration of the agreement – based on company performance. Affected employees are also guaranteed a 13th cheque equal to one month's pensionable salary for the duration of the agreement. The full time shop steward at NBL will also receive an allowance of N\$ 1,200 per month, as well as cell phone allowance of N\$ 250 per month.

NBL Manager: Human Capital, Timothy Izaks stressed on the amicable negotiation process with the Shop Steward Committee members and what a huge difference such a positive and understanding relationship between the two parties make. Izaks: "Although we had a very lengthy and tough negotiation process both parties were focused on improving the living standards of the employees, while maintaining the sustainability of the company. Our people remain our greatest asset as they keep our business going despite the harsh economic times. We understand that they too need to take care of themselves and their families while the cost of living in the country is on the rise. It is important for us to make sure that we add to their standard of living and live up to our purpose of 'Creating a future, enhancing life'."

Ends,

F.L.T.R - Jimi Hill (NBL Manager: Remunerations), Edison Ndjarakana (Shop Steward: Central Distribution), Asalia Mushinga (Full Time Shop Steward), Timothy Izaks (NBL Manager: Human Capital) and Erastus Shanghala (NBL Manager: Human Capital Services Delivery).



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