

National Petroleum Corporation of Namibia  
No.1 Aviation Road  
Windhoek  
Namibia  
Tel: +264 61 204 5007  
www.namcor.com.na



8 August 2024

## FOR IMMEDIATE RELEASE

### TERMINATION OF THE MANAGING DIRECTOR, IMMANUEL MULUNGA'S CONTRACT OF EMPLOYMENT

Windhoek, Namibia, The National Petroleum Corporation of Namibia; NAMCOR and its Board of Directors hereby announces the termination of the Managing Director, Mr. Immanuel Mulunga's contract of employment, effective immediately.

During a meeting held on 8 August 2024, the Board deliberated extensively on a case of misconduct relating to the unauthorized asset acquisition by the suspended Managing Director, Mr. Mulunga. Following these deliberations, the Board resolved to terminate Mr. Mulunga's contract of employment.

The Board considers the misconduct by the Managing Director to be of a serious nature, warranting this decisive action.

The Board is dedicated to ensuring a smooth leadership transition and upholding NAMCOR's commitment to governance and ethical standards.

Further updates will be provided as necessary to keep all stakeholders informed.

**END**

National Petroleum Corporation of Namibia Pty Ltd

1 Aviation Road, Petroleum House,  
Private Bag 13196, Windhoek, Namibia.

T +264 61 204 5000 F +264 61 204 5061/30/92 E info@namcor.com.na,

[www.namcor.com.na](http://www.namcor.com.na)