



2026

Social Value Report

Capricorn Group



Welcome to our Social Value Report

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About this report

We are pleased to present the Capricorn Group Social Value Report 2026, which reflects how the Group supports and empowers communities in the countries where it operates. Through this report, we aim to provide a clear, open and accountable account of our corporate social investment ("CSI") initiatives and the value we create for society.

Purpose of this report

The social value report explains how Capricorn Group and its subsidiaries ("the Group" or "Capricorn Group") and the Capricorn Foundation ("the Foundation") contribute to positive change in the communities we serve. It shows how CSI activities are directed, governed and delivered, and how social investment supports practical impact across the Group's focus areas.

Scope and boundary

This report covers the financial year from 1 July 2025 to 30 June 2026. It includes the CSI initiatives led by the Group and its subsidiaries in Namibia and Botswana, as well as projects and programmes supported through the Foundation. In addition, the Foundation contributes to the Group's annual reporting and commitment to transparency through the social value report, ensuring that CSI activities and outcomes are consistently communicated to stakeholders and reflect the Group's broader support of sustainable development. Read more about our contribution to Namibia's national priorities and the UN Sustainable Development Goals ("SDGs") on page 6.

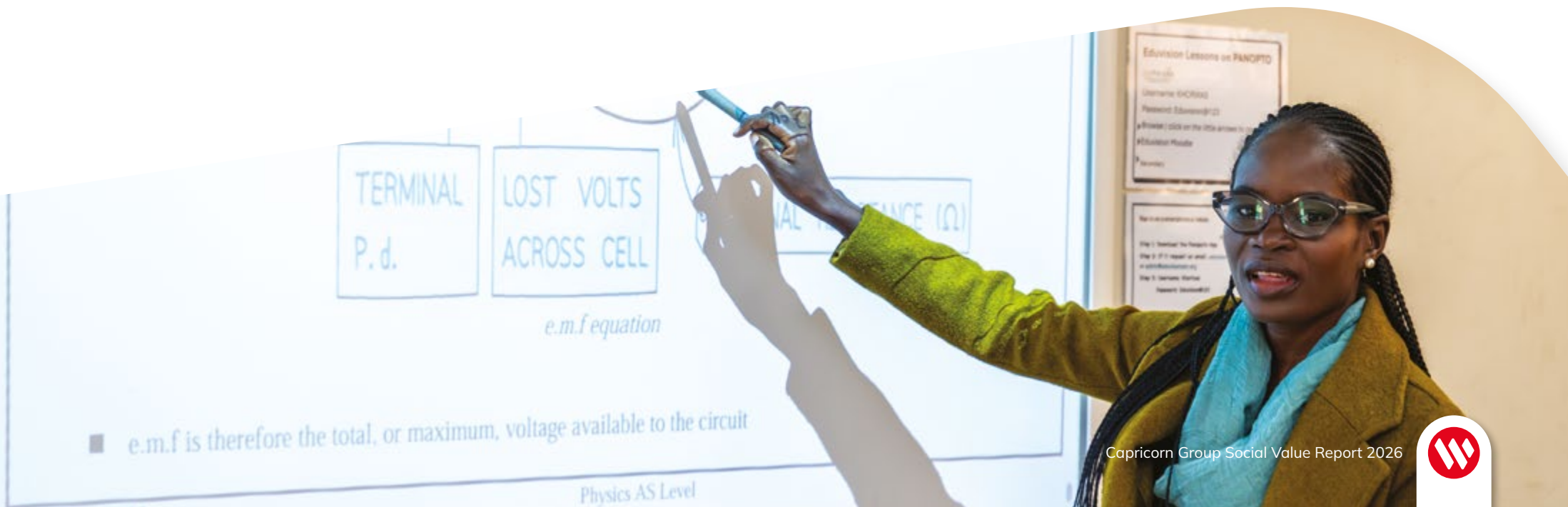
Approval of this report

This report was compiled with input from the Group and Foundation's management teams. The content and data were reviewed by the Foundation board and the Group board's social and ethics committee ("BSEC"). The Foundation board and the BSEC ensure the report's integrity and members apply their collective minds during its preparation. Read more about the Foundation board members from page 13. The membership of the BSEC is detailed in the Group's 2026 governance report, available online.

Feedback request

For more information on this report or comments and suggestions, contact Marlize Horn, executive director, Capricorn Foundation: marlize.horn@capricorn.com.na or +264 (61) 299 1226.

To learn more about our CSI initiatives, visit www.capricorn.com.na.



A portrait of a middle-aged man with grey hair and a beard, wearing a dark suit, white shirt, and dark tie. He is standing in front of a wooden wall and large windows with green plants.

Chairperson's message

As we reflect on the year under review, the Foundation, the corporate social investment arm of Capricorn Group, continues to play an important role in extending Capricorn Group's purpose into the communities we serve. While the Foundation is still relatively young, we are encouraged by the progress made in translating our social commitment into practical, visible and meaningful impact.

Namibia continues to face interconnected social and economic challenges, including high unemployment, inequality, food insecurity and uneven access to quality education and basic opportunities. These pressures are felt most deeply by vulnerable households and communities and require responses that address immediate needs while building long-term resilience.

For 2026, the Foundation aligned its work to these national priorities by strengthening support across education and training, economic advancement, vulnerability, health and sustainability. Education remained central, particularly early childhood development, where strong foundations are essential to future learning outcomes. The Foundation also supported initiatives that improve food security, respond to hardship, create pathways to skills and employment, and help communities become more self-sustaining over time. Many of these projects are still in their formative stages, reflecting the Foundation's willingness to invest early in partnerships with the potential to grow, mature and deliver lasting value. Read more about our programmes and projects from page 24.

Deepening impact through disciplined support

Our Foundation spans diverse communities, geographies and social needs, and we recognise that effective oversight is essential to ensure that our resources are applied where they can make the greatest difference.

The Foundation continues to strengthen its monitoring and evaluation approach so that progress is assessed beyond numbers alone. While quantitative indicators such as reach, funding and project activity remain important, as they form part of the impact story. Increasingly, our focus is on understanding how supported interventions improve lives, uphold dignity and contribute to long-term community resilience.

Partnerships are also central to this approach. Rather than building large internal delivery structures, the Foundation partners with trusted organisations with strong community relationships and implementation capability. These partnerships allow us to remain agile, responsive and close to the needs of the communities we serve. Where collaboration with government, civil society, implementing partners and Group entities can enhance outcomes, we will continue to pursue it in a considered and purposeful way. Our stakeholders can expect a Foundation that continues to evolve: one that is more intentional in how it measures impact, one that values collaboration and is focused on an approach that delivers impactful and sustainable programmes integrated within the broader Group and communities we represent.

As our portfolio matures, we are working towards deepening impact by supporting initiatives beyond initial funding – enabling them to build capacity, strengthen sustainability, and expand their reach over time.

Looking ahead

Looking ahead, our focus is twofold. Externally, we will continue to support initiatives that can grow beyond initial funding and generate long-term social value. This means placing greater emphasis on sustainability, capacity building and the ability of projects to deepen their impact over time. Internally, there is an opportunity to strengthen ownership of the Foundation across Capricorn Group. This broader ownership is already visible in the way the Group and its subsidiaries are using their platforms, partnerships and sponsorships to advance positive change.

The Capricorn Eagles sponsorship, renewed in 2026, reflects our commitment to inclusive sport development and to creating opportunities for women and girls in Namibian cricket. Through this partnership, Capricorn Group continues to support the national women's team, the national Under-19 team, girls' cricket festivals and the girls' school league, helping to strengthen visibility, confidence and future pathways in women's sport.

The same purpose-led approach is evident in Bank Windhoek's Cancer Apple Project, one of Namibia's longest-running cancer awareness and fundraising initiatives. Through employee participation, Apple Representatives, digital donation channels and public fundraising, the project continues to raise awareness, encourage screening and support the Cancer Association of Namibia's national outreach, testing and patient assistance programmes. These initiatives show that social value is created not only through the Foundation's programmes, but also through the collective actions of our people, brands and subsidiaries.

The Foundation is not a standalone expression of social investment; it is a collective platform through which the Group and its subsidiaries give effect to our purpose of being Connectors of Positive Change. Greater integration and shared ownership across the Group will be key to unlocking its full potential.



Gerhard Fourie

Capricorn Group and Capricorn Foundation chairperson

About Capricorn Group

The Group is a proudly Namibian financial services group with a legacy of more than four decades. Headquartered in Namibia, Capricorn Group operates in both Namibia and Botswana and has been listed on the Namibia Securities Exchange since 2013. Its two banking subsidiaries, Bank Windhoek and Bank Gaborone, serve clients in their respective markets. The Group also comprises Capricorn Asset Management ("CAM"), Entrepo, and Peo Finance, which together offer a broad range of financial services.

Our commitment to CSI

We are committed to sustainable economic development in Namibia and Botswana. Although the Foundation is responsible for executing the Group's CSI efforts in Namibia, subsidiaries also run their own projects, including in Botswana.

CSI speaks to our sense of responsibility towards our communities and our commitment to integrating social issues into our business operations. Through our CSI, we are socially accountable to ourselves and our stakeholders. We are responsible for making a positive impact on society and alleviating adverse effects.

How we approach CSI

The Group's CSI Policy provides the framework for how the Foundation, the Group and its subsidiaries plan, approve and manage CSI activities. It ensures that social investment is aligned with the Group's purpose.

Our approach to CSI is guided by the belief that:

- > Thriving communities are essential to long-term business sustainability
- > Social investment should respond to real community needs and contribute to sustainable development
- > CSI activities should create a meaningful and lasting impact in areas aligned with the Group's strengths
- > Responsible corporate citizenship requires transparency, accountability and stakeholder trust
- > The Group's success is connected to the well-being of the communities in which it operates

Through this approach, Capricorn Group aims to support initiatives that strengthen communities, improve local social and economic conditions, and demonstrate the Group's purpose of being Connectors of Positive Change.

Consolidated Group-wide CSI expenditure

Through the Group's CSI initiatives, including the subsidiaries and the Capricorn Foundation, we have invested N\$29.3 million (2025: N\$26.7 million) in Namibia and Botswana. The Group and subsidiaries' amounts below reflect the CSI and sponsorships expenditure of these entities and exclude Bank Windhoek, CAM and Entrepo's contribution of N\$14,164,400 to the Foundation. The Foundation invested N\$14,097,315 of the N\$14,164,400 received from the donor entities in CSI programmes and initiatives. Refer to page 20 for a detailed overview of the Foundation and how the Foundation is funded.

Our CSI investments aim to address social challenges in Namibia and Botswana, contributing to more inclusive and sustainable communities while strengthening community resilience. Through our sponsorships, we aim to foster positive brand associations that align with the Group's purpose and mission to support sports development.

N\$1,610,389

Capricorn Group
(2025: N\$1,950,156)

N\$9,657,076

Bank Windhoek
(2025: N\$7,977,424)

N\$2,028,410

Bank Gaborone
(2025: N\$1,391,179)

N\$1,057,750

Entrepo
(2025: N\$1,095,613)

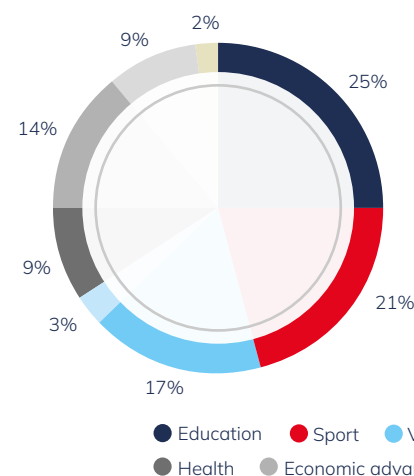
N\$1,137,131

CAM
(2025: N\$879,135)

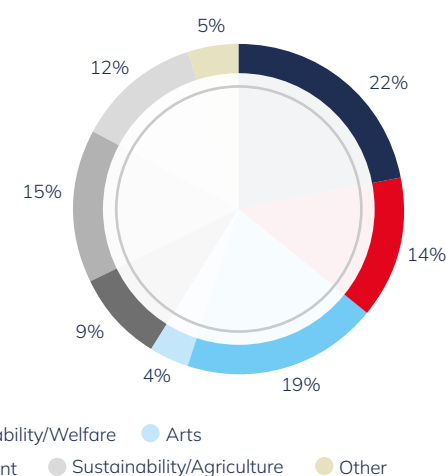
N\$14,097,315

Capricorn Foundation
(2025: N\$13,416,337)

Group-wide CSI investment profile 2026



Group-wide CSI investment profile 2025



Aligning our impact with national priorities

Namibia ranks as one of the most unequal countries, with a Gini coefficient of 59.1¹. The country faces structural challenges, such as income inequality, unemployment, poverty and climate threats. That is why the Group supports Namibia's Vision 2030 to achieve sustainable development and economic prosperity for all Namibians.

Vision 2030 is a long-term perspective plan that outlines developmental principles, including sustainable development, people-centred development, partnership, and integrated planning.

Vision 2030 is anchored by Namibia's National Development Plan, with the sixth series ("NDP 6") launched on 21 July 2025². Our CSI initiatives and strategic partnerships align with the NDP 6 strategic pillars.

How the Foundation aligns with the NDP 6 strategic pillars

NDP 6 strategic pillars	 Economic growth, transformation and resilience	 Human development and community resilience	 Environmental sustainability	 Effective governance and public sector delivery
What this means for Namibia	Namibia aims to grow and transform the economy by creating employment opportunities, supporting new industries and increasing value addition.	This pillar focuses on improving living standards by expanding access to quality healthcare, education, employment opportunities and decent livelihoods.	Namibia aims to strengthen long-term resilience while protecting the natural environment and promoting sustainable resource use.	This pillar emphasises transparency, accountability, effective public service delivery and improved livelihoods for Namibians.
Capricorn Foundation response	The Foundation supports initiatives that promote entrepreneurship, vocational skills, youth employment and sustainable livelihoods, particularly through its economic advancement programmes.	The Foundation partners with organisations that address social challenges affecting vulnerable individuals and communities, including food insecurity, access to education, health, and child well-being.	The Foundation supports selected community initiatives that promote sustainable agriculture, food security, waste management and more self-sufficient communities.	The Foundation engages with relevant government departments and public institutions to align its work with national priorities and support collaborative responses to development challenges.

¹ <https://geofactbook.com/countries/namibia/gini-index-coefficient-distribution-of-family-income>

² <https://www.npc.gov.na/wp-content/uploads/2025/07/NDP6-Booklet.pdf>

Our commitment to the UN sustainable development goals

Capricorn Group uses the SDGs as a practical framework to guide, measure and communicate its contribution to sustainable development. This helps ensure that projects supported by the Foundation align with recognised global goals while remaining responsive to Namibia's national priorities and community needs.

In 2024, we reduced our SDG focus from eight to three priority SDGs. The selection of SDG2, SDG4 and SDG8 aligns with the Group and the Foundation's overarching purpose, values and business imperatives. The decision to focus our efforts on these three SDGs helped us to enhance the focus and impact of our programmes.

The chosen SDGs and targets play a crucial role in shaping the Foundation's strategy and objectives for 2030.



SDG 2: Zero Hunger

UN Goal: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

Our commitment: The Group is committed to improving food security, enhancing nutritional outcomes, and advancing sustainable agricultural practices across our markets, with a specific focus on regions and communities facing malnutrition and hunger.

By 2030, our goal is to increase access to nutritious foods for 10,000 malnourished children, orphans and school-going children, as well as to double the productivity of 30 small-scale farmers who utilise sustainable innovative practices and technologies. In partnership with communities, governments, non-governmental organisations ("NGOs"), and the private sector, we strive to build resilient food systems that withstand environmental challenges and support community well-being.



SDG 4: Quality Education

UN Goal: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Our commitment: Capricorn Group is committed to ensuring inclusive, equitable, quality education by providing every individual with access to all levels of education, regardless of background or circumstances. We aim to eliminate gender disparities and enforce the inclusion of the marginalised, focusing on enhancing the learning environment, teacher qualifications, and curricula to foster effective learning outcomes.

Our dedication extends to supporting lifelong learning opportunities, from early childhood to adult education, by facilitating vocational training, tertiary education, and skill development programmes. We pledge to monitor progress and achieve measurable improvements in educational attainment, aiming to equip individuals with the skills and knowledge needed to succeed in a dynamic, evolving global landscape.



SDG 8: Decent work and economic growth

UN Goal: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Our commitment: Capricorn Group is resolute in its commitment to catalyse inclusive economic growth, actively tackle unemployment, and engender a fertile environment for entrepreneurship and innovation. We pledge to propel this vision through discerning investments, particularly in sectors poised for growth and technological advancement.

In parallel, we will drive comprehensive skills development programmes tailored to empower not only the youth but also adults in transition, ensuring everyone has equitable access to the tools needed for productive employment. By building partnerships with educational institutions, industry leaders, and policymakers, we will champion initiatives that promote vocational training, digital literacy, and entrepreneurial acumen. We aim to generate employment and cultivate a dynamic, resilient workforce ready to navigate and shape the evolving economic landscape.

Read more about Capricorn Foundation's contribution to these SDGs by target on page 21.

Overview of the Capricorn Foundation

Established in February 2020, Capricorn Foundation was created to coordinate and strengthen the Group's social investment approach, ensuring that support is directed towards initiatives that respond to community needs, advance national development priorities and create lasting positive impact. The Capricorn Foundation is a Section 21 company and registered as a Welfare Organisation (W0499). Through this role, the Foundation gives practical expression to Capricorn Group's purpose of being Connectors of Positive Change.

Capricorn Foundation profile

What we have achieved in six years

Since 2020, the Foundation has strategically invested **N\$56.7 million** in initiatives that uplift communities through our focus areas.



Education and training N\$21.9 million



We have built brighter futures by improving access to quality education, enhancing educational facilities, and developing teaching materials.

65
early childhood development ("ECD")
centres upgraded in rural areas

300,000
learners supplied with school
materials and curriculum support

1,700
teachers, volunteers and monitors
trained

1,400
learners received donated school
uniforms and shoes



Economic advancement N\$9.8 million



We have unlocked potential by empowering individuals and entrepreneurs through mentorship, vocational skills and entrepreneurial skills training, and job opportunities.

2,800
individuals gained skills that led to
employment opportunities

100
individuals received business coaching
and mentorship, including vocational
graduates

800
rural artisans were trained in
handicrafts

23
on-the-job training opportunities
were created for the youth under
the Emerging Bankers Programme



Vulnerability N\$13.8 million



We have supported vulnerable communities, including orphans, the elderly, and victims of gender-based violence ("GBV"). We improved food security and provided direct aid such as food, shelter and clothing.

600,000
meals delivered

200
nutrition and health facilitators trained

40
orphans provided with daily food
and necessities

2,000
victims of gender-based violence,
abuse, and neglect received food
and counselling services

10,000
individuals received warm and
nutritious meals through soup
kitchens and food parcels



Health N\$6.1 million



We improved access to quality healthcare by providing essential medical equipment and supplies, including mattresses for mental health patients and mobile sonar scans for clinics.

Co-funded a cardiography machine and crucial medical supplies to the Namibian National Children's Heart Trust, and over 2,000 heart patients received treatment.

N\$1.5 million
donated for emergency medical oxygen and
equipment during the COVID-19 pandemic

Four
slit lamps were donated to the Ministry of Health
Eye Clinic, and over 2,000 patients received eye care
treatment through public eye clinics in Windhoek
and Oshakati

3,000
children and some parents facing malnutrition were
supported with meals and nutritional supplements
across 20 soup kitchens in the Omaheke Region

10
infusion pumps donated to Gobabis State Hospital
to save the lives of severely malnourished babies



Sustainability N\$3.7 million



We sustained livelihoods by investing in solar water solutions, food security, and environmental sustainability initiatives.

One
solar water pump was donated to
35 marginalised San households

200
sustainable community gardens and
backyard gardens have been created
in the Ohangwena Region.

346
individuals received horticulture and
nutrition training

The Foundation's purpose

The Capricorn Foundation exists to coordinate and strengthen Capricorn Group's CSI efforts in Namibia. As the Group's primary CSI administrator, the Foundation partners with like-minded organisations to support programmes and projects that respond to community needs, address socioeconomic challenges and create lasting positive impact.

To deliver on this purpose, the Foundation:

- > Manages CSI activities on behalf of Capricorn Group and its Namibian subsidiaries
- > Implements CSI initiatives that aim to address specific societal issues in Namibia with its implementing partners
- > Partners with like-minded organisations to provide financial and, where relevant, non-financial support for projects and programmes
- > Monitors and evaluates supported initiatives to understand progress, outcomes and impact
- > Aligns with the Group's Sustainability Framework and supports the Group in embedding environmental, social, and governance ("ESG") aspects in its business model and reporting

The projects and initiatives profiled in this report include those supported, initiated, enabled or implemented in partnership by the Capricorn Foundation. The Foundation's role differs across initiatives and may include funding, programme coordination, partnership facilitation, employee involvement or governance support. Reported outcomes should therefore be understood in the context of each initiative as a whole, including the contribution of implementing partners, communities, other funders and the broader operating environment. Unless specifically stated, the Foundation does not claim sole attribution for all outcomes reported.

How the Foundation is funded

The Foundation receives annual financial support from the Group and its Namibia-based subsidiaries Bank Windhoek, Entrepo, CAM and Capricorn Unit Trust Management Company ("CUTM"). The Group contributes to the Foundation by paying the salary of the head of the Capricorn Foundation, as well as providing additional administrative support through its various departments.

The Foundation received a contribution of 0.85% of the previous year's profit after tax from Bank Windhoek and CAM, including CUTM, and 0.555% of the previous year's profit after tax from Entrepo, totalling N\$14,164,400 (2025: N\$12,859,197). The Foundation allocated N\$14,097,315 million to projects and programmes across its five focus areas: education, economic advancement, vulnerability/welfare programmes, health and sustainability/agriculture.

The Foundation team

The Foundation team is made up of the executive director and head of the Foundation. They are supported by a management committee and various departments in the Capricorn Group, which aid with the coordination of day-to-day activities, stakeholder engagement, communication, project administration, financial management, monitoring, and reporting. The team works closely with the Group, its Namibian subsidiaries, implementing partners, and the Foundation board to ensure that supported initiatives align with the Foundation's purpose, focus areas, and governance requirements.



Our social footprint

Capricorn Foundation supports organisations and programmes across Namibia.

41

Projects

120

National Touchpoints

Focus Area

Icons shows focus areas present in the region

 Education and Training
17 Projects

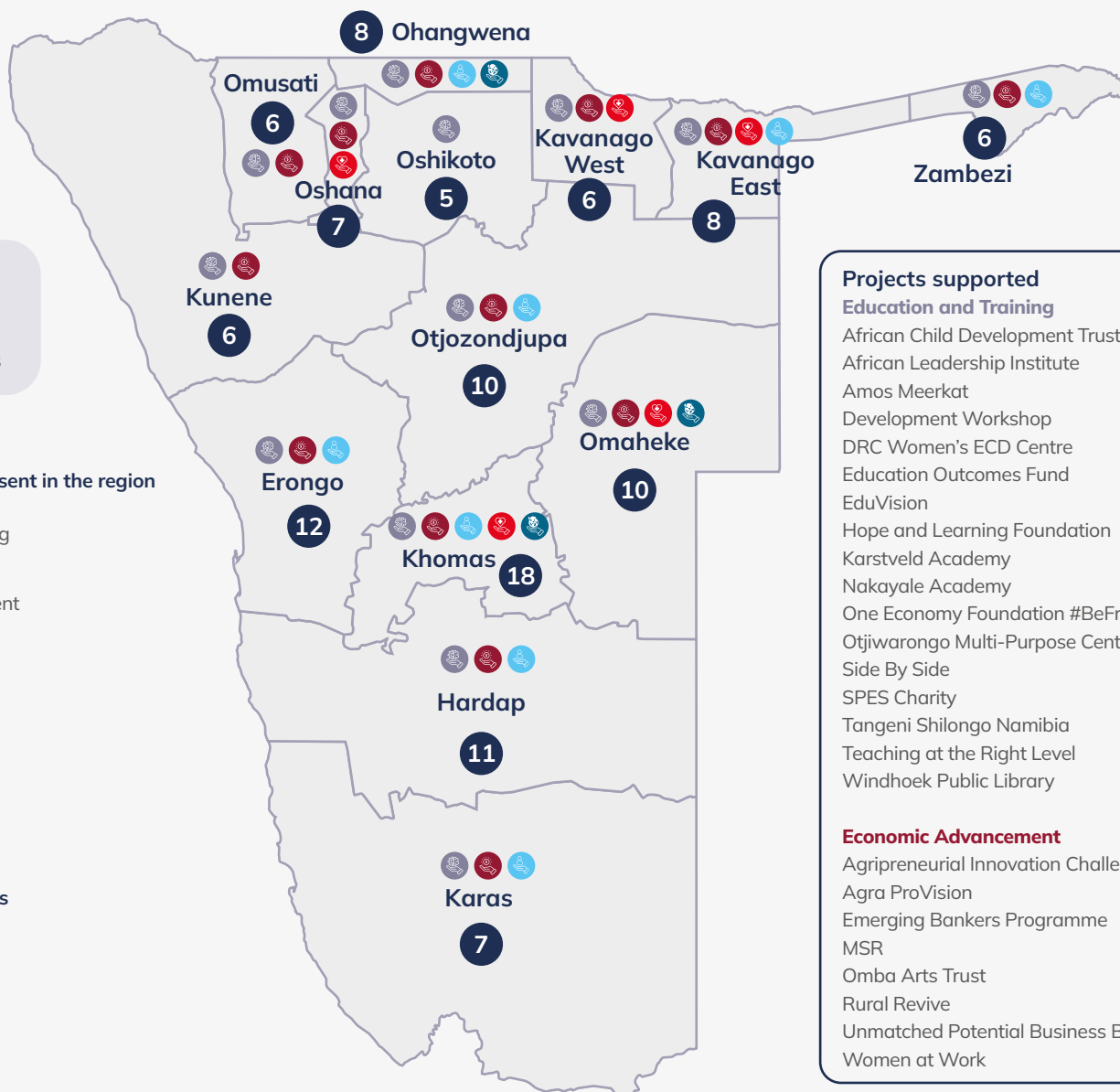
 Economic Advancement
8 Projects

 Vulnerability
9 Projects

 Health
4 Projects

 Sustainability
3 Projects

 National Touchpoints



Projects supported

Education and Training

African Child Development Trust
African Leadership Institute
Amos Meerkat
Development Workshop
DRC Women's ECD Centre
Education Outcomes Fund
EduVision
Hope and Learning Foundation
Karstveld Academy
Nakayale Academy
One Economy Foundation #BeFree
Otjiwarongo Multi-Purpose Centre
Side By Side
SPES Charity
Tangeni Shilongo Namibia
Teaching at the Right Level
Windhoek Public Library

Economic Advancement

Agripreneurial Innovation Challenge
Agra ProVision
Emerging Bankers Programme
MSR
Omba Arts Trust
Rural Revive
Unmatched Potential Business Box
Women at Work

Vulnerability/Welfare

Changemakers Programme
Centre for Strategic Community
Gondwana Meal for Two
HappyLand Safe Haven
Hope Village
Imago Dei
PromiseLand
Response Action Based Organisation
Rob Youth Foundation

Health

Genesis Namibia
Namibia National Children's Heart Trust
IntraHealth Namibia
Ministry of Health Hospitals and Clinics
Ministry of Health Eye Clinic

Sustainability/Agriculture

Development Aid from People to People
Genesis Namibia Garden Project
Plot to Plate
National Touchpoint

Our stakeholders

The Foundation's work depends on strong relationships with stakeholders who help identify community needs, guide implementation, strengthen accountability and extend the reach of supported initiatives.

Communities and beneficiaries

Beneficiaries and communities are at the centre of the Foundation's work. Their experiences help the Foundation understand whether supported initiatives are relevant, practical and creating meaningful change. Feedback is gathered through implementing partners, project visits, beneficiary stories and quarterly reports, helping the Foundation assess progress and identify where support may need to be strengthened or adapted.

Implementing partners

The Foundation works with non-governmental NGOs, non-profit organisations ("NPOs") and community organisations that have strong local knowledge and implementation capacity. These partners play a key role in delivering supported projects, reporting on progress and sharing insights from the communities they serve. Engagement with implementing partners occurs through funding applications, project planning, quarterly reports, meetings, and site visits.

Government and public institutions

Government and public institutions provide important context on national priorities, policy direction and guidance on areas of need. The Foundation engages relevant ministries and public offices through annual and ad hoc engagements, participation in strategy sessions and statutory reporting to the National Welfare Board. These engagements help ensure that the Foundation's work remains aligned with national development priorities in areas such as education, health, food security and community development.

Capricorn Group and subsidiaries

Capricorn Group and its Namibian subsidiaries fund and support the Foundation, while helping connect its work to the Group's purpose and CSI approach. Engagement with the Group and subsidiaries takes place through reporting, funding processes, strategy discussions, collaboration on selected projects and support from Group functions. This strengthens alignment, shared ownership and coordination across the Group's social investment activities.

Foundation employees

The Foundation's employees coordinate day-to-day activities, stakeholder engagement, project administration, monitoring and reporting. Their work enables consistent implementation, partner support and timely escalation of project risks, progress and opportunities.

Media

The media helps the Foundation share its work more widely, raise awareness of social issues and recognise the role of partners and beneficiaries. Engagement takes place through media releases, event invitations, interviews and relationship-building engagements. This supports transparent communication and helps amplify stories of impact, partnership and community progress.



Our governance approach

Good governance is central to how the Foundation manages its responsibilities, makes funding decisions and demonstrates accountability for the social value it supports. The Foundation's governance approach is guided by transparency, accountability and responsible corporate citizenship. This further helps ensure that supported initiatives remain aligned with the Foundation's mandate, focus areas and sustainable impact outcomes.

Capricorn Foundation board

The Foundation has a board of six directors, chaired by Gerhard Fourie, the chairperson of Capricorn Group. The Foundation's management committee includes representatives from Capricorn Group and its subsidiaries, Bank Windhoek, and CAM and is chaired by Marlize Horn, executive director of the Capricorn Foundation.



Daniel Gerhardus Fourie (68)

BCom (Hons), CA(SA), CA(Nam)

Chairperson, Appointed to the Foundation board in 2020



David Nuyoma (63)

BA (Honours), MA, Industrial

Capricorn Group chief executive officer.
Appointed to the Foundation board in 2024



Gida Nakazibwe-Sekandi (73)

LLB, Accredited Public Relations Practitioner (APR)

Previous independent non-executive director of Capricorn Group and chairperson of the Group BSEC. Appointed to the Foundation board in 2020

**James Chapman (42)***CA (Nam) CA (SA)*

Managing director of Bank Windhoek.
Appointed to the Foundation board in 2025

**Lavinia Shikongo (57)***BA (Social Work), Master's
Public Administration*

General Manager at IntraHealth Namibia,
independent director. Appointed to the
Foundation board in 2020.

**Marlize Horn (52)***National Diploma in Public Relations,
Accredited Public Relations Practitioner
(APR)*

Executive director of the Foundation.
Appointed to the Foundation board in 2025

Governance and reporting

Our governance processes support responsible decision-making, financial discipline, and transparent communication of impact. Our board provides overall oversight, while the Foundation management committee is accountable for reviewing funding applications, tracking project progress, engaging stakeholders, and handling operational matters.

The Foundation executive director, supported by the head of the Foundation, prepares quarterly reports to the Foundation board to support continuous, informed oversight. These reports include approved projects within the management committee's mandate, declined projects, stakeholder engagements, Changemakers initiatives, and progress against the Foundation's priorities. This ensures that the board has regular visibility of how the Foundation's resources are allocated, how projects are progressing and how the Foundation is contributing to its strategic priorities.

The Capricorn Foundation maintains structured governance, reporting, and oversight processes to ensure that its activities are well managed, accountable and aligned with its social impact objectives.

Capricorn Foundation strategy

Alignment with the Capricorn Group strategy

Through the Foundation, Capricorn Group's strategy extends beyond financial services to support the people, partnerships, and communities that enable long-term value creation.

The Capricorn Foundation's activities supported the Group's sustainability strategy by translating the Group's social contribution into practical community impact. We will integrate sustainability in a manner that creates a business advantage whilst conserving the environment, increasing our social contribution and maintaining sound governance.

Capricorn Group strategy (2024 – 2026)



Capricorn AsOne 2030

We believe in the power of collective value creation.



Our purpose

Being Connectors of Positive Change.



Our ambition

We will continue our journey towards being a significant African financial services group by leveraging our core competitive capabilities, technology, value networks and sustainable practices to drive inclusive growth and long-term stakeholder value.

We will grow a sustainable, profitable, thriving organisation that delivers a sustained 20% ROE.

Our strategic choices enable our purpose and ambition.



Choice 1: Deliberate portfolio action for growth and value creation – We aim to deliberately draw on our ecosystem of capabilities and respond to opportunities as a coordinated and unified collective.



Choice 2: Data and digital – We aim to reduce our cost-to-serve while delivering superior, personalised experiences for both customers and employees.



Choice 3: Sustainability – We will integrate sustainability in a manner that will create a business advantage, while conserving the environment, increasing our social contribution and maintaining sound governance.



Choice 4: DE&I – We are committed to achieving our DE&I goals across the Group so that workforce diversity drives the success of our portfolio of businesses.



Choice 5: Leadership – We champion a purpose-driven culture that inspires leadership mindsets of curiosity, collaboration and growth.

Capricorn Foundation strategy

Our winning aspiration for 2030

Transitioning from CSR to CSI by driving sustainable growth through initiatives that are impactful and quantifiable.

Capricorn Foundation vision

The Capricorn Foundation aspires to be a Connector of Positive Change by being accountable to ourselves and to our stakeholders. It seeks to make a positive economic and social impact by responsibly investing in sustainable programmes that address national priorities and align with the UN SDGs.

Primary focus areas

Education and Training

Economic Advancement

Secondary focus areas

Vulnerability

Health

Sustainability

Strategic objectives

- > Be recognised as a thought leader in CSI and a success story for private and public collaboration to address poverty
- > Play a key role in addressing unemployment, focusing on the vocational sector
- > Disclose our contribution to the SDGs
- > Align our targets to the SDGs and national priorities
- > Support the vocational sector with business and mentorship training, empowering communities and individuals to reach their full potential through entrepreneurship training, skills training and link them to employment opportunities
- > Drive one signature project focusing on economic advancement
- > Drive one signature project focusing on education

Capricorn Group Social Value Report 2026

Strategic ambitions for 2030

We will continue to drive the milestones for the Capricorn Foundation and achieve the following:

Thought leadership and collaboration

Strengthen the Foundation's position as a recognised CSI thought leader and a credible example of private-public collaboration to address poverty.

Support the vocational sector with business and mentorship training at the vocational school level and for vocational graduates.

Youth employment and vocational skills

Playing a key role in addressing unemployment, with a focus on vocational skills, entrepreneurship and employment pathways.

Help drive employment and empower entrepreneurs in Namibia through targeted partnerships and programmes.

SDG alignment

Strengthen SDG-aligned reporting by showing how the Foundation's targets align with recognised frameworks and Namibia's national development priorities.

Improve reporting on how the Foundation's priority SDGs and targets contribute to Namibia's national SDG goals and to the priorities of its voluntary national review.

Establish signature projects

Develop signature projects in education and economic advancement that demonstrate scalable, measurable and sustainable impact.

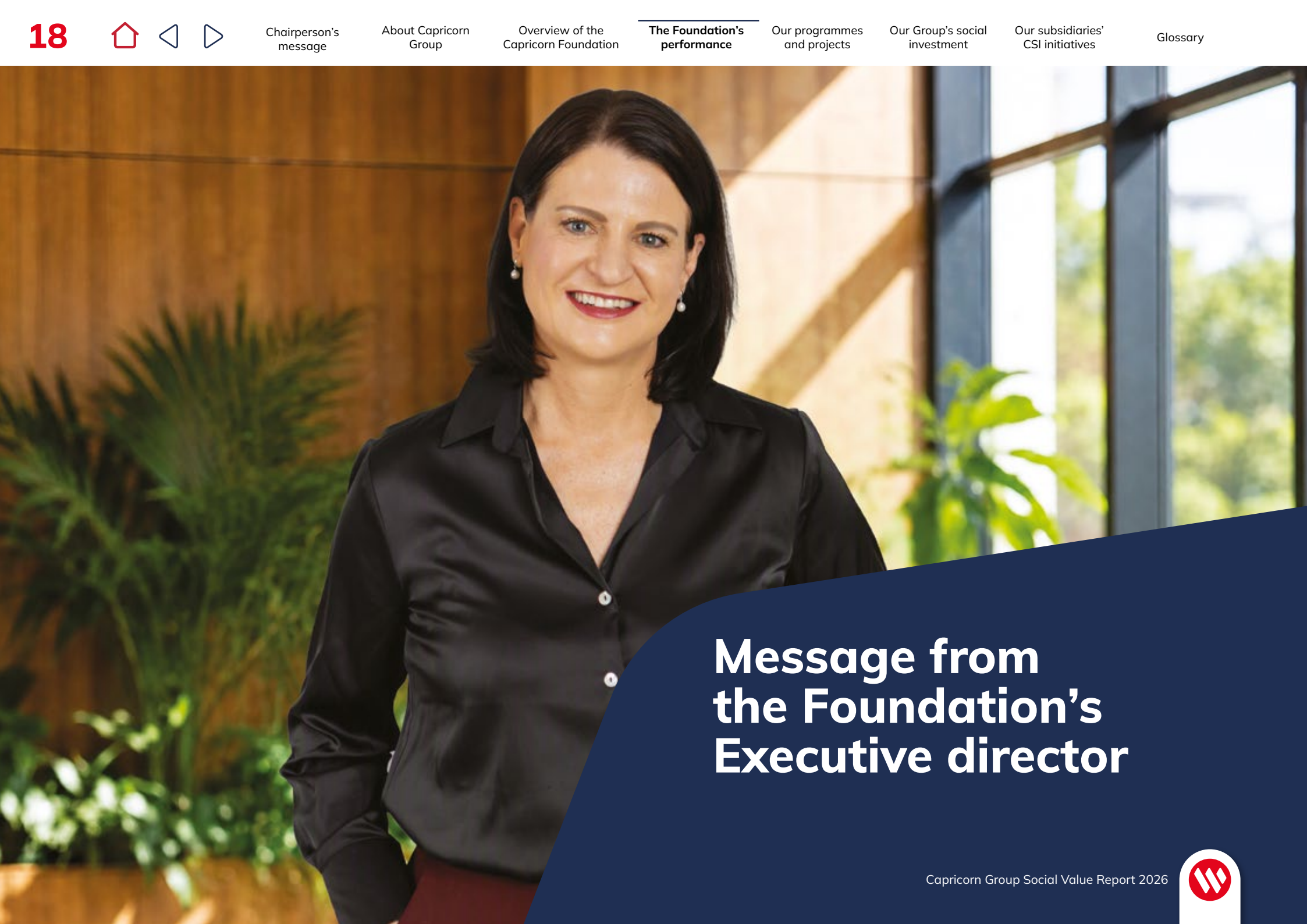
Focus resources on selected projects that can become strong examples of the Foundation's long-term impact model.





The Foundation's performance

After reflecting on our five-year journey in the previous reporting period, 2026 was a year of consolidation, review and sharper focus for the Capricorn Foundation.



Message from the Foundation's Executive director

We used the year to strengthen the projects and partnerships we have built, review our strategy for the next five years and align our work more deliberately with Namibia's evolving national priorities, including the NDP 6. We also assessed new opportunities with greater discipline, focusing on whether a project, partnership or investment can create meaningful, measurable and lasting positive change for the communities we serve.

Consolidating impact and strengthening delivery

We saw encouraging evidence of impact emerging from several long-term partnerships, while also recognising the complexity of supporting projects that are still growing, adapting and working towards greater self-sufficiency. Our strategy review helped sharpen where we want to focus our efforts, how we measure progress and how we can support initiatives with the potential to create deeper, more sustainable outcomes over time.

Our work across the focus areas demonstrates how the Foundation responds to immediate needs while supporting longer-term resilience:

- > **Vulnerability and health:** Support for malnutrition interventions in the Omaheke Region has shown meaningful progress, with community-based nutrition support and gardens helping to reduce reliance on ongoing food assistance. This provides a model that can be strengthened and replicated in other regions with similar needs.
- > **Economic advancement:** Rural Revive remains an important example of early investment in a project with long-term potential. Its work in building a desert-based economy in Maltahöhe shows how local enterprise, horticulture, waste management and market access can support broader community resilience.
- > **Sustainability:** Plot to Plate reflects the Foundation's ability to develop practical initiatives with partners, using accessible training to help communities apply basic agricultural principles and strengthen food security from even small pieces of land.

Read more about our contributions to each focus area from page 24.

Partnerships as a multiplier for change

Partnerships remain one of the Foundation's greatest strengths. We do not see our role only as a funder, but as a connector: bringing people, communities, institutions and ideas together in ways that can unlock greater impact than any one organisation could achieve alone. This includes collaboration within Capricorn Group, such as our support for Bank Windhoek's Cancer Apple Project through digital donation functionality, and the Bank's Emerging Bankers Programme, which creates opportunities for talented young people from smaller towns and rural areas. It also includes external partnerships with government, civil society, community organisations and implementation partners whose reach and expertise allow us to deliver more effectively.

Looking ahead

In 2027, we will continue to deepen our work in early childhood development, food security, vocational skills, economic advancement and sustainability. As we move into this next phase, our focus is not simply to do more. It is to be more intentional, more collaborative and more evidence-led. The work of the Foundation is made possible by the commitment of Capricorn Group, our subsidiaries, our board, our partners and our employees. I am grateful for the trust placed in the Foundation and for the many organisations and individuals who continue to work with us to create positive change. Together, we will continue building a Foundation that not only supports communities, but also connects the right people with the right resources to create lasting social value.



Marlize Horn
Executive director



Financial report for 2026

During 2026, Capricorn Foundation continued to apply its funds responsibly across education and training, economic advancement, vulnerability, health and sustainability.

These allocations reflect the Foundation's commitment to balancing immediate community needs with long-term initiatives that build resilience, self-sufficiency and sustainable impact.

The annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and the Companies Act of Namibia. The directors believe that the Foundation has sufficient financial resources to continue operating for the foreseeable future and that the annual financial statements have been prepared on a going-concern basis. The audited annual financial statements of the Foundation for the period ending 30 June 2026 can be viewed online at <https://www.capricorn.com.na>

The table alongside summarises donations received, distributions made to support focus areas, operating expenses, investment income and the surplus for period ending 30 June 2026.

Financial report for 2026	2026 (N\$)	2025 (N\$)	2024 (N\$)
Donations received			
Bank Windhoek	11,866,900	10,847,071	9,413,232
Entrepo Holdings	1,387,500	1,264,500	1,099,905
Capricorn Asset Management & Capricorn Unit Trust Management Company	910,000	747,626	645,000
Total donations received	14,164,400	12,859,197	11,158,137
Less distributions			
Education and training	5,607,025	4,929,608	5,152,783
Economic advancement	3,068,207	1,931,600	2,069,299
Vulnerability	2,844,994	3,299,775	2,640,001
Health	1,595,242	1,584,173	295,842
Sustainability	656,383	1,148,156	939,575
Total distributions	13,771,851	12,893,312	11,097,500
Less operating expenses			
Administration costs	325,464	523,026	45,845
Depreciation	86,501	86,502	1,655
	411,965	609,528	47,500
Total expenses	14,183,816	13,502,840	11,145,000
Investment income			
Unit trust distributions/Interest received	547,181	683,577	727,903
Surplus for the year	527,765	39,934	741,040



2026 SDG contribution



SDG 2: Zero Hunger

UN Goal: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.



Target 2.1

By 2030, end hunger and ensure year-round access to safe, nutritious, and sufficient food for all people, particularly the poor and those in vulnerable situations, including infants.

Foundation objectives

To contribute to eradicating hunger among infants and school-going children, especially those in malnourished hotspots. We also aim to promote a self-sufficiency ecosystem for vulnerable communities primarily through sustainable agriculture.

How will we achieve these objectives by 2030?

- > We will support at least 1,000 backyard and community gardens by 2030. We will ensure that beneficiaries receive adequate agricultural and nutritional training to manage the gardens sustainably, generate income to maintain them and feed their families.
- > We will identify and support malnourished hotspot communities through nutritional programmes targeting 5,000 children.
- > We will provide 5,000 individuals with meals and/or food parcels daily through orphanages, schools, and community centres.

2024 baseline	2026 progress	Status
2,500 individuals received daily or weekly meals through six projects.	11,392 individuals received daily or weekly meals, including those in orphanages, gender-based violence victims and the elderly, through seven projects.	🟡 Our 2026 impact exceeded our 2030 goal of providing meals to 5,000 beneficiaries. Going forward, we will monitor these initiatives closely to track the intervals, and which initiatives support beneficiaries daily, weekly and monthly for improved monitoring.
200 malnourished children were supported with meals for three months.	3,000 malnourished children supported with Genesis nutritional meals between 2024 and 2026 across 20 soup kitchens.	✅ A sustainable gardening initiative was established in Omaheke Region to supplement the 20 soup kitchens and the Genesis Programme. The initiative is on track, and as per strategy we will replicate these efforts in the second region, from 2027 to 2030.
175 backyard household gardens set up.	300 backyard and community gardens set up to date.	✅ The DAPP initiative is on track and, as per strategy, the partnership plans to expand to another region.
280 individuals received nutrition and health training.	367 individuals received nutrition and gardening training to date through three initiatives.	✅ On track



Target 2.3

By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment.

Foundation objectives

To enhance agricultural productivity by supporting agri-partnership training programmes and projects. This includes supporting female farmers.

How will we achieve these objectives by 2030?

- > Support 30 small-scale farmers in three regions across the country.
- > Incorporate training, such as entrepreneurship training, to help them advance.

2024 baseline	2026 progress	Status
We supported five smallholder farmers in Hardap Region through our Rural Revive partnership and provided them with market access.	Six farmers supported through our Rural Revive partnership to date.	✅ The Rural Revive Initiative and its support to farmers is on track, the Foundation further needs to look at expanding small-scale farmers support to other regions to meet target.



Quality Education

UN Goal: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Target 4.2

By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.

Foundation objectives

To increase the number of children under six years old with access to quality ECDs. We also aim to provide comprehensive training programmes for ECD teachers.

How will we achieve these objectives by 2030?

- > Establish 30 ECD centres in informal settlements and rural areas. This will encompass modernising facilities to create a safe, stimulating and inclusive learning environment, including library boxes and ablution facilities.
- > Target and support 20,000 ECD teachers and monitors with training in line with the national curriculum.
- > Support 50,000 children with learning materials in line with the national curriculum.

2024 baseline	2026 progress	Status
We provided infrastructure support for 15 ECD centres.	20 ECD classrooms were constructed to date.	✓ On track
Approximately 33,600 children have been provided with access to ECDs and are supported with school materials.	35,000 children provided access to ECDs and were supported with school materials to date.	✓ On track
We supported 334 teachers with training and teaching materials.	450 teachers supported with training and teaching materials to date.	✓ On track



Target 4.4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

Foundation objectives

Increase the number of youth and adults in skills development initiatives.

How will we achieve these objectives by 2030?

- > To train 2,000 individuals in hospitality and vocational courses.
- > To support 80 entrepreneurs/SMEs through mentorship and training. We will ensure that their businesses become profitable and successful.

2024 baseline	2026 progress	Status
We equipped 364 people with business and skills training, primarily through vocational courses.	490 people have been equipped with skills training to date, including 20 vocational graduates who received three-month mentorship training.	✓ On track

✓ On track ⚪ In progress ✗ Not done



Target 4.5

By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.

Foundation objectives

Support learners through coding and Science, Technology, Engineering, and Mathematics ("STEM") lessons, as well as numeracy and literacy, both in extra classes and in line with the national curriculum.

How will we achieve these objectives by 2030?

Our target is to increase the pass rate by 10% yearly.

- > By providing tailored afternoon classes concentrated on Advanced Subsidiary Level ("ASL") and the Namibia Senior Secondary Certificate Ordinary ("NSSCO") curriculum, targeting 2,000 learners and 100 teachers, in the lowest performing regions.
- > We aim to reach 10,000 learners and 500 teachers for numeracy and literacy training targeting the lowest-performing regions.
- > We harness the potential of digital platforms and TV broadcasts to provide learners with access to educational resources and support for teachers.

2024 baseline	2026 progress	Status
We supported 3,000 learners through extra online lessons and study materials.	3,300 learners supported with extra online lessons and study materials.	✓ On track
89 teachers benefited from online lessons and training.	90 teachers benefited from lessons and training.	✓ On track
2,000 learners and eight teachers received numeracy and literacy training and STEM training.	3,200 learners and 200 teachers received STEM-related training to date.	✓ On track



Decent work and economic growth

UN Goal: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Target 8.3

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro and SMEs, including through access to financial services.

Foundation objectives

To empower and train women and youth in rural communities, promoting sustainable livelihoods and creating employment opportunities and youth training.

How will we achieve these objectives by 2030?

- > Our goal is to initiate a transformative training programme to empower 1,200 artisans, enhancing both their traditional craftsmanship and business acumen. We will increase their sustainable income levels by creating strategic partnerships.
- > We aim to provide on-the-job training opportunities for 40 school leavers.

2024 baseline	2026 progress	Status
600 rural artisans were trained in handicrafts and provided with market access.	800 rural artisans trained in handicrafts.	✓ On track
10 individuals received on-the-job training at various Bank Windhoek branches across the country as part of an 18-month programme.	23 individuals received on-the-job training to date through the Emerging Bankers Programme.	✓ On track

Overall, the Foundation's progress against its priority SDG targets reflects a clear focus on practical interventions that address Namibia's development needs while building longer-term resilience. Through partnerships in food security, education, skills development and economic advancement, the Foundation is contributing to measurable progress in communities where the need is greatest. As implementation continues, the focus will remain on strengthening data quality and deepening impact.

Our programmes and projects

The Foundation supports programmes and projects that address social needs and strategically align with its focus areas of education and training, economic advancement, vulnerability, health and sustainability.

Education and training

Development Workshop Namibia

For many children in Namibia, their early years are shaped by barriers that begin long before they enter Grade 1. In informal settlements and under-resourced communities, ECD centres often operate with limited infrastructure, inadequate sanitation facilities and educators who have limited access to formal training.



Area	Funding
Omaheke Region (Gobabis and Witvlei) and Hardap Region (Rehoboth)	N\$400,000

Development Workshop Namibia ("DWN") supports vulnerable communities by strengthening access to quality ECD. With support from the Foundation, DWN has expanded its ECD work into communities where the need is significant.

Why early learning matters

DWN's work is grounded in the understanding that the early years shape a child's ability to learn, relate and participate in school. The organisation notes that too many children in Namibia are not reaching their developmental potential, with weak early foundations contributing to school-readiness challenges and high Grade 1 repetition rates.

The programme therefore focuses on the child's full environment: the ECD centre, the educator or teachers, the parents or caregiver and the wider community. Recognising that parents and caregivers are a child's first and most influential teachers, the programme emphasises on strengthening their knowledge and skills.

Through parenting workshops caregivers are equipped with knowledge and practical skills to support their children's development. Topics covered include responsive caregiving, positive discipline, early stimulation, emotional well-being, and the harmful effects of violence on child development. The workshops also encourage caregivers to create safe, nurturing and stimulating home environments where children can thrive.



Ensuring quality access

The programme is also shifting from once-off support to a more integrated, quality-focused model to bring ECDs to standard. In 2026, DWN supported:

- > **35 ECD centres** across Gobabis, Witvlei and Rehoboth
- > Reaching **1,048** children and **63 educators**
- > Support included construction of classrooms, playground development, resource kits, teaching materials, furniture, centre visits and parenting engagement activities
- > **4 classrooms** constructed
- > **5 playgrounds** constructed
- > **8 ECD centres** in Rehoboth equipped with resource kits
- > **3 ECD centres** in Gobabis equipped with chairs, teaching and play

Building futures in Burgershoek – Martha's story

"I have always had a strong interest in ECD and making a difference in the lives of the little kids in my community, especially in areas where families have limited financial means."

Martha Snyders has spent more than three decades working in ECD. After years of experience in schools, church projects and farm-based learning environments, she returned to Rehoboth in 2022 with a purpose: to serve children in her own community.

Seeing the need for safe day care and early learning in Burgershoek, Martha opened StarKids from a single room in her home. She started with five children, and within a month, the number had doubled. Today, StarKids supports 20 children, many of whom are from families facing financial pressure. Despite the challenges, Martha remained focused on keeping children safe, cared for and learning.

In 2025, Martha partnered with DWN, which provided her with training focusing on play-based learning, classroom management support, and practical guidance on ECD. The support helped her strengthen her lesson planning and improve the way children are grouped, taught and supported according to their ages and developmental needs. In addition, the parenting workshops offered by DWN also supported her in strengthening parental involvement in her community.

With the addition of a dedicated classroom, StarKids now has more space for children to learn and play in a safer, more structured environment. For Martha, the change has been significant.

"The additional classroom has been a fundamentally positive change in our lives. It's been much easier to work in separate groups according to the ages of the children."

Martha's story shows how sustained, community-based support can strengthen early learning, support families and create safer spaces for children to grow.

#BeFree Youth Campus Programmes



Opening pathways for young people

The #BeFree Youth Campus supports young people aged 13 to 35 from high-density communities in Windhoek, including Katutura, Wanaheda, Goreangab and Soweto. The programme addresses barriers such as limited academic support, digital exclusion, unemployment, food insecurity and the need for safe spaces for personal development.

With N\$360,000 in support from the Capricorn Foundation, the Campus delivered programmes in after-school tutoring, computer literacy, robotics, entrepreneurship, chess, football, meals support and holiday activities. These initiatives help young people build academic confidence, digital skills, employability, resilience and clearer pathways into further education, employment or entrepreneurship.

Impact

- > **780** participants reached through Capricorn Foundation-funded programmes
- > **6,813** meals provided between February and May 2026
- > **18 out of 20** computer literacy participants completed the course and received certificates
- > **20 participants** developed business ideas through the entrepreneurship programme
- > **269 young people** participated in the May 2026 holiday programme
- > Approximately **52.5% female** and **47.5% male** participation
- > Participants progressed to tertiary institutions, including the Namibia University of Science and Technology and Stellenbosch University

"I learnt that a simple skill like cake decorating can become a business opportunity if I take it seriously."

– Prosper Xoaqus 14, Cake Decoration Workshop participant



Amos Meerkat Syllabus



Building foundations for lifelong learning

The Meerkat Syllabus ("AMS") supports school readiness among pre-school children who lack access to formal early childhood education, particularly in rural, farming, and marginalised communities across Namibia. Many of these children face barriers linked to distance, limited classroom infrastructure, a shortage of trained educators and a lack of structured learning materials. AMS responds to this need by equipping local teachers with a practical curriculum in line with the Ministry of Education, modular workbooks, stationery and ongoing support to help children build the foundational skills needed for Grade 1.

In 2026, the Foundation contributed N\$600,000 to support the printing and distribution of workbooks and the supply of stationery to teachers across the AMS network. The programme's monitoring model is central to its delivery, with monitors visiting classrooms monthly and hosting regular preparation meetings to support teaching quality, lesson planning, and problem-solving.

Impact

- > **5,470** children supported to become school-ready
- > **275** teachers supplied with stationery
- > **20** new teachers trained
- > **72,000** workbooks printed and distributed
- > **20** monitors supported through three leadership workshops



DRC Women's Community Project – Grow Together ECD



A stronger start for children in the Democratic Resettlement Community ("DRC"), Swakopmund

The DRC Women's Community Project/Grow Together Kindergarten provides pre-primary education for children from vulnerable and low-income families in DRC Swakopmund. In a community affected by unemployment, poverty, rising living costs and limited access to early learning resources, the programme provides children with a safe, structured and nurturing environment where they can develop basic literacy, numeracy, language, social, emotional and motor skills.

The Foundation contributed N\$300,000 to support the programme's continued delivery. The project maintains a greenhouse garden to strengthen and provide nutrition, provides learners with one healthy warm meal each day and supplies educational materials such as puzzles, learning toys, stationery, books and teaching equipment. Computers and internet access were also made available to teachers, improving lesson preparation, access to teaching aids and educational research.

Impact

- > **125 children** aged 5 to 6, supported through pre-primary education
- > **5 teachers** supported with resources and practical teaching opportunities
- > **1 healthy warm meal** provided to learners each day

"At the beginning of the year, my child could not speak English, hold a pencil properly, or write their own name. After only a few months in the programme, I can already see significant improvement in confidence, communication and learning. Knowing that my child receives a warm meal and quality education every day gives me hope for a better future."

– Parent from the DRC Women's Community Project, Swakopmund



Eduvision Online Learning



Closing the distance in rural education

Eduvision helps bridge the educational gap between urban and rural schools by providing remote learners and teachers with access to quality instruction, digital tools and academic support. In schools where distance, infrastructure constraints and limited subject support can affect learning outcomes, the programme uses live and recorded lessons, smartboard technology, internet connectivity and digital learning platforms to bring additional teaching capacity into the classroom.

The Foundation contributed N\$609,744 to Eduvision Online Learning to support Pionier Secondary School and SI Oaseb Senior Secondary School in the Hardap region in 2026, reaching 867 learners.

Impact

- > **16,133** learners reached
- > **622** teachers reached
- > **6** new schools connected to the Eduvision network
- > **500** new lessons recorded
- > **10 regions** reached through the programme
- > Average of 9,000 km travelled per month to support implementation and maintenance

"This initiative has equipped our school with modern e-learning tools and techniques, enabling us to transform and adapt to contemporary teaching and learning methods."

– Principal, SI Oaseb Senior Secondary School



Karstveld Academy



Turning academic potential into possibility

The Karstveld Academy Scholarship programme provides deserving learners with access to quality private education, smaller class sizes and a supportive learning environment that may otherwise be out of reach. Based in Grootfontein, the programme supports learners from different parts of Namibia, including Rundu, Rehoboth, Tsumeb and Grootfontein, helping them build the academic foundation and confidence needed to pursue further study and future career opportunities. The scholarship learners completed their Namibia Senior Secondary Certificate Ordinary Level examinations in 2025. Capricorn Foundation contributed N\$464,530 to the programme.

Impact

- > **6 learners** received scholarship support
- > **All 6 learners** qualified for AS level
- > **20 A's, 13 B's and 3 C's** achieved in NSSCO results
- > **5 learners** received full school tuition support
- > **1 learner** received partial tuition support
- > **4 learners** received hostel fee support
- > Career guidance and counselling provided to support future study and career choices

"The scholarship has been very life-changing. It has given me opportunities that most Namibian children wish for. Not only has it given me an academic advantage, but it has also improved the area where I get to live. I've been placed in a positive and motivating environment which is very different to where I come from. I truly am grateful for this opportunity."

– Wistonya, Karstveld Academy Scholarship learner



Meerkat Learning



Teaching at the Right Level

Meerkat Learning's Teaching at the Right Level ("TaRL") programme responds to Namibia's foundational learning crisis by helping learners build the basic literacy and numeracy skills they need to progress with confidence. Many children move through school without mastering core reading and arithmetic skills, making it harder for them to access the wider curriculum and keep pace with their grade-level learning. The programme addresses this by grouping learners according to their actual learning level and providing targeted, engaging instruction that helps them master the basics before moving forward.

In 2026, TaRL focused on strengthening delivery in underserved areas, with particular emphasis on the Kunene Region and the Namibia College of Open Learning holiday school camps. These interventions provided additional learning time, teacher support and data-driven monitoring to help learners close foundational gaps. Strong gains were recorded across multiple schools, including reductions in the number of learners unable to add and meaningful increases in the number of learners reaching the division level. Capricorn Foundation contributed N\$416,900 to the programme.

Impact

- > **1,200** Grade 3 to 7 learners reached
- > **200** teachers and volunteers trained
- > **15** schools supported
- > **7** communities enrolled
- > **1** holiday camp implemented
- > **100%** implementation reported for supported schools
- > **100%** monitoring and evaluation reported

"Through TaRL, we have seen learners picking up, and they can even ask teachers a question, which hasn't been the case before."

– Mrs Sophia Ferdriecks, Kunene Regional Director of ("Ministry of Education, Innovation, Youth, Sports, Arts and Culture")



S.P.E.S.



Nourishing children, strengthening early learning

Step out of Poverty through Education and Support ("S.P.E.S.") runs a food and educational material programme, which supports children born into multidimensional poverty by addressing their cognitive, emotional, physical, and spiritual development. Working with community teachers in Okuryangava, Havana, Hakahana, Otjomuise, Greenwell Matongo and Katutura, we aim to narrow the gap between the needs children face and the opportunities available to them. Its holistic model is designed to strengthen the support structure around each child, helping to break the cycle of poverty through early learning, nutrition, mentorship and care.

In 2026, the Foundation's support helped strengthen the programme's capacity to provide training materials, teaching aids and monthly food products to informal pre-schools. Monthly food support included dry foods, vegetables, fruit, and protein, helping children receive the nutrition they need to learn, grow and participate. Capricorn Foundation contributed N\$300,000 to the programme in the 2024/2025 FY.

Impact

- > **1,100** children aged 0 to 6 supported at the ECD level
- > **80** teachers trained and mentored
- > **1,180** households reached
- > **4 tons** of dry food, vegetables, fruit and proteins provided through the monthly food project
- > **600** children aged 5 to 6 received exposure outside their environment
- > **5** children aged 6 to 11 supported through the Future Leaders Project
- > **15** informal pre-schools supported with training material and teaching aids

"There is a big need in our community. The support from S.P.E.S is an answer to our prayers."

– Principal of an ECD centre in Havana



African Child Development Trust Education Project



Putting learning in children's hands, in their own language

The African Child Development Trust Education Project ("ACDT") addresses the need for quality, curriculum-aligned learning materials for children from pre-primary to Grade 3. The project also responds to the importance of mother-tongue learning by producing and distributing workbooks in multiple Namibian languages, helping young learners engage with early education in a language they understand. By reaching children across all 14 regions, including remote and hard-to-reach communities, the programme supports early literacy, school-readiness and more equitable access to foundational learning.

Through partnerships with organisations including the Ministry of Education, the National Institute of Educational Development, Shoprite, the Capricorn Foundation, and other sponsors, ACDT continued to make learning materials available at scale, using regional delivery points to support more consistent access for schools and ECD centres. Capricorn Foundation contributed N\$600,000 to the programme.

Impact

- > **Educational materials were distributed in nine local languages**, benefiting students who speak different mother tongues and enhancing their understanding and retention of the curriculum
- > **15,000,000** books have been distributed
- > The partnership enabled a wider reach in languages, as a wider variety of languages could be distributed
- > Over **60 regional hubs** were identified where books are delivered every month, improving logistics and ensuring timely distribution
- > Over **700 schools and ECD centres** were engaged in the distribution process

Students impacted

- > **60,000** children reached per month:
 - **30,000** pre-primary children supported
 - **10,000** Grade 1 learners supported
 - **10,000** Grade 2 learners supported
 - **10,000** Grade 3 learners supported
- > **Approximately 650** schools received books
- > **93** delivery points functioning with weekly deliveries
- > **14** regions reached across Namibia



"The books have made my work as a teacher easier and helped me cut costs. I no longer have to make copies of activities for children in my school. The books also help me plan my daily and weekly lessons. It helps me to follow the curriculum. The books make the children very happy. As soon as they receive the books, they want to complete all the activities."

– Selma Ndokosho, Teacher

African Leadership Institute



Building stronger schools through stronger leaders

The African Leadership Institute's ("ALI") certificate in Transformational Leadership supports public school principals and inspectors with the leadership skills needed to guide schools through complex academic, operational and community challenges. The programme responds to the need for capable, values-led leadership in Namibia's education sector by helping school leaders strengthen their ability to plan, execute, take ownership and lead with confidence.

The training focused on developing leaders with "soft hearts, tough minds, upright characters and skilful hands", equipping them to lead schools more effectively and influence the broader communities they serve. The programme has already demonstrated the potential of leadership development to support school improvement, with ALI noting that one participating principal led A. Shipena Secondary School from being among the lowest-ranked schools to the highest-ranked school in the Khomas Region and to seventh nationally in 2025. The Capricorn Foundation contributed N\$480,000 to support the programme in 2026.

Impact

- > **29** education leaders trained through the Certificate in Transformational Leadership
- > **15** male and 14 female beneficiaries supported
- > **Leaders from 10** regions participated in the programme
- > **Almost 500** public school principals trained through ALI-accredited programmes to date
- > **More than 3,000** leaders trained through ALI-accredited programmes overall

Leadership that begins within

"Completing this course means more than earning a certificate; it signifies readiness to make a difference. It means choosing daily to lead with integrity, to serve with excellence, and to live with courage."

– Mrs Celma Richter

For Celma Ria Richter, Principal of Delta Primary School in the Khomas Region, the African Leadership Institute's Certificate in Transformational Leadership was more than a course. It became a journey of personal reflection, growth and renewed purpose.

Through the programme, she came to see leadership not as a position, but as a daily commitment to integrity, discipline and purposeful action. The training challenged her to reflect on the kind of leader she wanted to be: one whose influence is shaped by character, consistency and the courage to live out clear values.

One of the most meaningful lessons was that growth must be intentional. The programme encouraged her to refine her attitude, strengthen her discipline, and deepen her influence on others. It also reinforced that effective leadership requires more than technical skill. It calls for compassion, humility, resilience, and the ability to serve diligently, even under pressure.

For Mrs Richter, the impact extends beyond her own leadership journey. The programme strengthened her sense of responsibility to her school, her community and her country. Grounding leadership in values showed how education leaders can become catalysts for transformation within the institutions and communities they serve.



Other education initiatives supported

Project	Area	Funding	Beneficiary	Impact/Initiative
Unam Foundation	Khomas Region	N\$28,000	Unam Disability Unit	Capricorn Foundation donated toward the second Chancellor's Annual Charity Gala Dinner.
Bridge of Hope	Khomas Region	N\$20,000	132 vulnerable children	Support towards the vulnerable children at Bridge of Hope with school materials and meals.
Association for Diplomatic Spouses	Khomas Region	N\$15,000	Vulnerable school children	The Capricorn Foundation supported the Association's bazaar event held at the Windhoek International School. The fundraising initiative aims to support children from vulnerable schools annually
Side by Side Early Intervention Centre	Khomas Region	N\$100,000	700 children, including daily care for 24 children and aids support for 120 children weekly across programmes. 40 families are also supported with one-on-one sessions.	Support toward the inclusion education and therapy services for children with disabilities at Side by Side Centre. Side by Side provides therapies and caregiver training to help babies and toddlers achieve their milestones. They also help prepare these children to enter special needs schools or mainstream classrooms.



Economic advancement

Rural Revive



Rural Revive supports economic advancement in Maltahöhe and surrounding farming communities by creating local opportunities in horticulture, recycling, skills development, and enterprise.

Area

Funding

Maltahöhe town, surrounding areas, including Farm Kalkheuwel and the neighbouring resettlement farms of Vaalpom, Mara, Mara Orchard, Mara Pos, Halifax, Loerkop & Sandfort

N\$1,200,000

The programme addresses rural economic decline, unemployment, food insecurity, and limited livelihood opportunities by helping communities participate in local value chains and build more resilient income sources.

The initiative was designed as a systemic model for rural renewal. Through horticultural production, Rural Revive supports smallholder and resettled farmers with seedlings, technical assistance, infrastructure and access to markets through The Barn. At the same time, its community-based recycling system creates income opportunities while reducing environmental pressure from waste generated in and around Maltahöhe.

Connecting production, skills and markets

In 2026, Rural Revive shifted from infrastructure development to strengthening production, mentorship, and market integration. Kalkheuwel Farm continued to develop as a horticultural and training hub, with irrigation, fencing, renewable energy systems and seedling production helping to create a practical learning platform for farmers and future trainees. The programme also works closely with the Desert Academy, creating links between skills development and practical production.

The Barn, Rural Revive's local trading hub, has become an important local market access point, enabling farmers from surrounding areas to sell produce and participate more actively in the local economy. This is central to Rural Revive's broader ambition: to connect communal farmers, tourism operators, local households and community enterprises in a way that keeps more value within the region.

Creating opportunity through circular systems

Rural Revive also uses waste management as an economic and environmental intervention. Its recycling component provides community members and collection workers with a way to earn income from recyclable materials while improving local environmental outcomes. This is especially important in a tourism-linked area where waste can place pressure on both communities and the surrounding desert environment.

Impact

- > **Approximately 1,149 m²** under irrigation and production
- > **2,254 seedling trays** greenhouse propagation capacity
- > **Multiple smallholder** farmers supported across at least **7 production sites**
- > **4 horticultural workers** supported at Kalkheuwel Farm and **23 horticultural students** from the Desert Academy to be supported through practical lessons at the farm.
- > **34,481.94 kg** of waste recovered between January and March 2026
- > **4 recycling collection workers** employed



The Omba Arts Trust



Preserving culture through economic opportunity

The Omba Arts Trust supports rural and marginalised artisan communities in Namibia, particularly San communities, by helping turn traditional craft skills into sustainable livelihood opportunities. Many artisans face limited market access, unstable income, limited business skills and few opportunities to participate meaningfully in the creative economy. The programme also helps protect traditional cultural knowledge and craft techniques that may otherwise be lost due to poverty and limited economic support. Capricorn Foundation contributed N\$483,058 to the programme.

Impact

- > **Over 800** artisans and artisan groups supported
- > **Approximately 3,000 indirect beneficiaries** reached
- > **65% of beneficiaries** are San people
- > **Majority of beneficiaries** are women
- > **4 community workshops** conducted
- > **5 new products** developed
- > **3 market and exhibition access opportunities** created, including an international market
- > **N\$4 million** invested directly back into communities through stock purchases, workshops and exhibitions
- > **More than 20 communities** reached across Ohangwena, Omaheke and Otjozondjupa, including remote settlement farms in Ekoka and Epukiro



Agra Provision Training



Building practical skills for sustainable farming

Agra Provision Training supports farmers across Namibia by improving access to practical agricultural training and technical skills development. The programme addresses gaps in knowledge of basic farm management, animal health, and lick and feed, which are areas essential to effective livestock management and sustainable farming operations. Without this practical support, farmers may struggle to improve productivity, adapt to changing conditions and strengthen the long-term resilience of their farming activities.

In 2026, the Foundation provided N\$224,000 in funding, and through practical upskilling, our programme seeks to help farmers apply improved farming practices, strengthen productivity, support food security and contribute to more sustainable livelihoods within their communities. The initiative is coordinated by Bank Windhoek.

Impact

- > **63 participants** targeted for training in Mariental, Gobabis, Otjiwarongo and Windhoek



VTC Graduate Entrepreneurship Programme



Turning vocational skills into enterprise

The VTC Graduate Entrepreneurship Programme equips vocational training centre graduates with entrepreneurial skills to help them use their technical skills to create businesses, become self-employed and build sustainable livelihoods. The programme responds to the need for young Namibians to move from waiting for employment opportunities to creating their own opportunities.

With support from the Capricorn Foundation, the programme helps participants develop entrepreneurial thinking, business confidence and practical skills that can be applied in their own communities. The programme is currently being implemented in the Erongo Region, with participants from Swakopmund, Walvis Bay and other towns, as well as some participants from Northern Namibia and Windhoek. The Capricorn Foundation contributed N\$280,000 to the programme.

Impact

- > **20** beneficiaries enrolled
- > **18** active participants in the programme
- > Participants supported to develop entrepreneurial thinking and business confidence
Programme focused on VTC graduates with vocational skills and self-employment potential
- > Participants drawn from Erongo, Northern Namibia and Windhoek



Women at Work Hospitality Training



Building hospitality skills for employment

Women at Work Hospitality Training supports women and men who have not completed Grade 12, by providing practical hospitality training in cleaning, cooking and laundry care. The nine-week course includes six weeks of classroom-based training and three weeks of practical job attachment, helping participants gain workplace exposure and improve their chances of employment.

The programme also includes life skills training in personal finance, communication, conflict handling, goal setting, stress management, work ethics and basic employment conditions. Through its Employment Bureau, Women at Work helps graduates find job opportunities and track their progress. The Capricorn Foundation contributed N\$300,000 to the programme.

Impact

- > **Up to 84 students** can be trained each year across seven groups
- > **9 students** placed in jobs between January and April 2026
- > **52 m² classroom** added for theory and practical training
- > **60 learning material** copies ordered and received
- > Staff development coaching provided for two hours per week
- > Programme reaches **men and women aged 18 to 40**



Emerging Bankers Programme



Creating pathways into banking careers

The Emerging Bankers Programme is a Bank Windhoek initiative, funded by the Capricorn Foundation, that creates structured employment opportunities for school leavers who may otherwise fall into the NEET category: not in employment, education or training. The programme responds to youth unemployment while helping Bank Windhoek build a future-ready talent pipeline, particularly in smaller towns and remote branches where local recruitment is often challenging.

Through the programme, selected school leavers are appointed on 18-month fixed-term contracts and receive structured learning, mentorship, branch exposure and certification support. The 2026 to 2027 intake expands the programme from 10 to 15 Emerging Bankers, strengthening its reach and contribution to youth employment. The Capricorn Foundation contributed N\$540,000 in funding as part of an N\$3.24 million 18-month commitment.

Impact

- > **15 Emerging Bankers** included in the 2026 to 2027 intake
- > Programme expanded from **10 to 15** participants
- > **34%** male and **66%** female participation
- > Participants aged between **18 and 25**
- > Structured work experience, mentorship and certification support provided
- > Supports youth employment and skills development in smaller towns and remote areas



Other economic advancement initiatives supported

Project	Area	Funding	Beneficiary	Impact/Initiative
Salt Essential Technology Women Conference	Khomas Region	N\$15,000	Women across the technology sector	Support towards the Women in Technology Summit 2026.



Vulnerability

HappyLand Safe Haven



HappyLand Safe Haven has been a place of care and protection for vulnerable children in Henties Bay for 18 years. Founded by Carmen Haoses, the haven supports children who have experienced abandonment, neglect, abuse, poverty and family instability.

Area	Funding
Henties Bay, Erongo Region, Namibia	N\$497,083

What began as a dream to start a kindergarten 18 years ago, gradually became a permanent shelter and a home for children in need of safety, food, emotional support and a place to belong. The Capricorn Foundation has been supporting HappyLand since 2023 with food, clothes, school supplies and towards paying school fees. Before 2024, HappyLand's rooms were made of hardboards, exposing the children to harsh, cold conditions. In addition to the basic needs of HappyLand, the Foundation responded to urgent infrastructure needs by constructing safer rooms and a kitchen in 2024 and 2025, helping the shelter create a warmer and more secure environment for the children.

More than a safe place

HappyLand's care extends beyond daily shelter for the 36 children living at the shelter, for many of them; it is the only home that they have known, providing them with daily needs and their school needs.

For Carmen, HappyLand is not a temporary stop. It is a place where children are raised until they are ready to stand on their own. Several young people who grew up at HappyLand have gone on to complete training and begin working, showing how consistent care, discipline and support can help children move from crisis towards independence.

Providing long-lasting care

Although children are often expected to leave care at 18, Carmen, founder and manager of HappyLand Safe Haven, continues to support those who are not yet ready to stand on their own. Having faced hardship herself, she draws on her own life experience to shape how she leads HappyLand. She is deeply committed to ensuring that children do not define their futures by the trauma they have experienced. This approach has helped create structure and stability in the home. The purpose of HappyLand is to help children become ready for life, not simply to shelter them for a few years. Sometimes, her support extends beyond the 36 children she cares for at the haven to other vulnerable children and mothers from the Henties Bay community who ask for food.

Looking ahead

HappyLand's needs remain significant. The current site is small, and the remaining living and study area still needs to be upgraded into a safer, more suitable space for learning, counselling and daily activities. Future priorities include improving safety through gardening initiatives to supplement the kitchen, fencing, gates and an alarm system, strengthening staffing support and developing a larger site that could allow HappyLand to care for more children in need.

Lifting the weight, restoring the focus

"Thank you for seeing potential in me when I felt stuck, and for lifting a financial weight off my shoulders. It showed me that there are still organisations out there who are still willing to invest in people and their futures."

– Lindie, HappyLand beneficiary

For Lindie, the past year was one of the most difficult periods of her studies. While she was trying to keep up academically, her family was facing financial strain, and the cost of tuition and study materials became an increasing concern. The pressure made it difficult to concentrate in class, with her thoughts often returning to whether she would be able to afford the next semester.

Asking for help was not easy. Lindie described it as feeling like an admission of failure, but she was running out of options. Capricorn Foundation's support arrived at a critical moment, helping to cover her fees and learning materials, and giving her the breathing room she needed to continue her studies.

The support did more than ease a financial burden. It allowed Lindie to shift her focus back to learning, rather than worrying about whether she would be able to remain enrolled. For her, the assistance was a reminder that others still saw potential in her, even when she felt there was none.



Gondwana Care Trust



Restoring dignity through food security and learning support

The Gondwana Care Trust supports under-resourced communities and vulnerable households across Namibia by addressing immediate needs while strengthening pathways to education and long-term self-sufficiency. Many families in these communities face limited access to food, school supplies and essential services. At the same time, children and young people often encounter barriers that affect their school participation, personal development and well-being.

The Trust also continued its back-to-school support, including a target to distribute 3,500 school bags and roll out five shared back-to-school boxes for under-resourced schools and homework clubs. These boxes include learning materials, hygiene supplies, scientific calculators, maths sets, solar lamps, menstrual products and toiletries, helping to reduce barriers to classroom participation and create a more inclusive learning environment. Capricorn Foundation contributed N\$600,000 in 2024 to the Trust, for a two-year period.

Impact

- > **1,770,557 balanced meals** provided through MealForTwo since 2019
- > **Approximately 7,780 beneficiaries** reached
- > **80% of beneficiaries** are children
- > **More than 60% of beneficiaries** are women
- > **3,500 back-to-school bags** targeted for distribution in the current financial year
- > **1 back-to-school box** launched, with a target of **5 boxes**
- > **3 schools adopted** through the Eduvision partnership, including support for internet connectivity
- > **7 regions** reached through MealForTwo beneficiaries



More than a meal

"Together, we are not merely feeding the hungry; we are participating in the restoration of human dignity. Through acts of kindness, solidarity and shared mission, we affirm the worth of every individual and create spaces where hope can be rekindled and lives can be transformed."

– Trinity Soup Kitchen

For Trinity Soup Kitchen, the support received through Gondwana Care Trust represents more than food assistance. In a community where many people face the daily realities of poverty and food insecurity, the donation has provided not only physical nourishment but also renewed hope, encouragement, and a sense of shared responsibility.

The partnership has helped strengthen the soup kitchen's ability to respond to growing needs in Katutura and surrounding areas. By working together, Gondwana Care Trust and Trinity Soup Kitchen are helping extend the reach of community care, improve service delivery and provide support to people who may otherwise be left without reliable access to meals.

For the soup kitchen, the value of the partnership lies not only in the immediate relief it provides but also in the dignity it affirms. Each act of support helps create a space where people are seen, valued and encouraged, even in difficult circumstances.



Centre for Strategic and Community Innovation



Expanding gardens, strengthening livelihoods

The Centre for Strategic and Community Innovation supports vulnerable community members in Okakarara by expanding garden operations to strengthen food security, nutrition and local income-generating opportunities. The project responds to both economic advancement and vulnerability needs, with a focus on supporting people who require practical livelihood opportunities and improved access to nutritious food, including individuals who need adequate nutrition to take medication effectively.

In 2026, the project focused on scaling garden operations by expanding the cultivated land area and creating new employment opportunities. With N\$9,500 provided in funding, the garden was expanded from 0.5 to 3.5 hectares, increasing production capacity. The project also created new job opportunities for men and women aged 18 to 65. At the same time, the town council's approval to use the borehole for irrigation further strengthened the project's ability to sustain expanded production.

Impact

- > **3.5 hectares** of cultivated land established
- > **5 permanent jobs and 10 seasonal jobs** created
- > **45 participants**, received nutrition and agriculture training, and benefited from the seed scheme project this year (39 women and 6 men) and received sweetcorn and watermelons for household consumption and for the market to generate some income.



Hope and Learning Foundation



Helping learners arrive prepared, nourished and confident

The Hope and Learning Foundation supports vulnerable learners who face barriers to learning due to food insecurity, limited access to school necessities and difficult household circumstances. Many learners arrive at school without meals, stationery, uniforms or sanitary products, which can affect their concentration, attendance, confidence and academic participation. In 2026, the Foundation contributed N\$50,000 to support food assistance and basic learner support, helping to create a more supportive school environment for children from disadvantaged backgrounds.

Impact

- > **Approximately 250 vulnerable learners** targeted for support
- > **Meals and essential school necessities** planned for vulnerable learners
- > **Learner motivation and educational support** initiatives continued
- > **Community volunteers and stakeholders** involved in supporting implementation
- > **One local school community** supported in the Ohangwena Region

"The support gives hope to learners who come to school without necessities. Many children are encouraged to continue learning because they know some people care about their future."

– Hope and Learning Foundation beneficiary



Imago Dei Welfare and Poverty Relief Programme



Bridging donors and communities in need

Imago Dei is the implementation partner of the Foundation for a number of vulnerability programmes. Imago Dei supports vulnerable communities by serving as a bridge between donors and community-based projects that address basic needs, psychosocial support, education and training, and job creation. Rather than operating projects directly, Imago Dei mobilises funding, assesses applications, channels resources responsibly, monitors implementation and reports back to donors. This model helps smaller community organisations access the support they need to continue serving people affected by poverty, hunger, violence, neglect and other forms of vulnerability. Imago Dei also implemented capacity-building sessions for 20 community project members, helping strengthen responsible, effective and sustainable project management. Capricorn Foundation contributed N\$998,200 to the programme to support nine of its 36 community projects this year.

Impact

- > **9 community projects** funded by Capricorn Foundation
- > **3,100 children** reached directly
- > **220 elderly retired persons** supported
- > **1,560 people** affected by violence and neglect were supported
- > **60 children** are currently supported in safe havens or places of safety
- > **Roughly 30 cases** of violence, neglect and self-harm are supported per week
- > **20 community project members** attended capacity-building sessions

"I have been receiving help from this project for eight years now and can't express how much it helps me. It gives me a sense of belonging and independence to be able to take my food parcel home, rather than just relying on my family for food. I am so thankful for what the project does for us as pensioners. We look forward to the church service, socialisation and warm meal together once a month. Thank you to the Grace Project and those who support them."

– Imago Dei pensioner beneficiary



Nakayale Academy Food Security Programme



Removing hunger as a barrier to education

The Nakayale Academy Food Security Programme supports orphaned and severely marginalised children in the Omusati Region by ensuring that hunger does not impede learning. Many learners come from communities affected by severe poverty, orphanhood, food insecurity, limited infrastructure and restricted access to quality education. Nakayale responds through a holistic model that combines education, boarding, nutrition, healthcare, emotional support and mentorship, creating a stable environment where children can learn, grow and thrive.

This food security support contributed directly to learner concentration, physical well-being, emotional stability and academic performance. The programme helped sustain Nakayale's strong outcomes, including 100% Grade 0 to 7 progression, 0% learner dropout and continued support for alumni learners as they progressed through secondary school. Capricorn Foundation contributed N\$300,000 to the programme towards the school feeding programme.

Impact

- > **120** primary school learners received full boarding, education, nutrition and care
- > **3** nutritious meals and **2** healthy snacks provided daily
- > **25% to 30%** of fresh produce requirements supplied by the school vegetable garden
- > **100% Grade 0 to 7 progression** achieved
- > **0% learner dropout rate** maintained
- > **100% alumni progression** across Grades 8 to 11
- > **100% Grade 11 progression to AS Level**, compared to approximately 36% nationally
- > **120 children** aged 6 to 14 supported, including orphans and severely marginalised children



When children are fed, futures can take root.

"A hungry child cannot learn, because until their body is fed, their brain cannot focus, grow or retain knowledge."

– Nakayale Private Academy

At Nakayale Private Academy, nutrition is not treated as separate from education. For many learners, the meals they receive at school are the only reliable meals they have each day. This makes food security one of the most important foundations of the Academy's model, supporting not only physical health, but also concentration, emotional stability and academic confidence.

The impact of this integrated approach is visible in the learners' progress. Since opening in 2016, Nakayale has maintained 100% learner progression and zero dropouts, while alumni continue to perform strongly in secondary school and AS Level pathways. These outcomes show what becomes possible when children from vulnerable backgrounds receive stability, nourishment, safety and consistent support.

Response Action-based Programme



Standing with vulnerable people in moments of crisis

The Response Action-based Programme established by Mr Zackarey Itodo provides practical relief and crisis support to victims of violence, child abuse and suicide prevention. The project responds to poverty, food insecurity, gender-based violence, suicide risk, child abuse and neglect, while also supporting vulnerable learners with school necessities. Its work is grounded in immediate care: ensuring that children have meals, learners can attend school with dignity, and victims of violence are supported to access services when they have nowhere else to turn.

The project also supported broader GBV response activities, school visits, sign language training for police officers in Khomas, and assistance for victims and vulnerable community members to become more self-reliant. Its reach extends across more than 14 communities in Khomas, Kavango West, Omusati, Oshana and Ohangwena. Capricorn Foundation contributed N\$620,000 to the programme.

Impact

- > **Approximately 100 children** supported through the Saturday soup kitchen
- > **More than 2,000 learners** received school uniforms and shoes
- > **2 schools** received sanitary pads provided by Capricorn Foundation
- > **14+ communities** reached across Khomas, Kavango West, Omusati, Oshana and Ohangwena
- > **School visits and GBV support activities** conducted
- > **Sign language training** provided for police officers in Khomas
- > **Victims and vulnerable people** assisted in accessing services and working towards self-reliance

"I looked up to you for help even when others failed, and you came to my rescue. Thank you, and may God continue to be with you."

– Project beneficiary

Other vulnerability programmes supported

Project	Area	Funding	Beneficiary	Impact/Initiative
Ministry of Agriculture – World Food Day	Kavango West Region	N\$49,945	50 families	Donation of food parcels to the vulnerable communities in commemoration of World food Day.
Drimiopsis Family	Omaheke Region	N\$20,225	A mother and her 7 children	Capricorn Foundation donated goods worth N\$20,225 to a vulnerable family and a soup kitchen in the in Drimiopsis area in Omaheke Region. The family was also referred to the soup kitchen for further support.



Health

Genesis Feeding Programme



The Genesis Feeding Programme began as an emergency response to severe child malnutrition in the Omaheke Region. At the time, the need was urgent: children under five were presenting with severe acute malnutrition and moderate acute malnutrition, and many families were struggling with poverty, unemployment and limited access to nutritious food.

Area	Funding
Omaheke Region	N\$1,429,540

What started as an emergency feeding intervention has since evolved into a more structured, data-driven and community-centred programme focused on child nutrition, recovery and long-term food security.

With support from the Capricorn Foundation, Genesis expanded from a small number of soup kitchens to a network of 20, reaching more than 1,000 children daily and almost 3,000 in total through the programme. The programme focuses primarily on children between one and five years old from low-income households, while also supporting other vulnerable people where need is identified.

Building recovery through daily nutrition

Genesis has helped stabilise children facing severe food insecurity by providing consistent access to balanced meals. More than 80% of children supported through the programme have recovered, underscoring the importance of nutrition as a direct health intervention. The programme has also drawn attention from health stakeholders for the results it has achieved in addressing malnutrition at the community level.

The programme's scale has grown significantly since its inception. Approximately 340,000 meals were provided during 2026, while the feeding network expanded from 17 to 20 soup kitchens.

Moving from aid to self-sufficiency

The programme is no longer solely focused on providing meals; it is working towards a model in which communities can increasingly produce their own food.

Agricultural initiatives at Nuwe Hoop and Kruger Kamp are central to this transition. These sites are used to grow crops such as cabbage, beetroot, carrots and spinach, with plans to introduce rabbits as a source of protein.

The long-term goal is for Kruger Kamp to become a self-sustaining food hub with a model designed around community participation: parents and community members are encouraged to spend time at the agricultural site, learn practical farming skills and apply this knowledge in their own households.

A model that can be replicated

Genesis is working towards an exit strategy in Omaheke that does not leave communities unsupported but instead leaves them better equipped to sustain themselves. The team aims to transition from direct food aid to management support, with the community taking greater responsibility for production, distribution and local ownership. A governance structure is also being developed for Kruger Kamp, including formal registration and clearer accountability for both food distribution and market-facing production. Genesis sees Omaheke as proof that an emergency response can become a structured, community-owned food security model.



Project HUGUVARA



Creating safer pathways for adolescent girls

Project HUGUVARA, an initiative of IntraHealth Namibia, supports adolescent girls in the Kavango East and Kavango West Regions who face heightened vulnerability to HIV infection, unintended pregnancy, gender-based violence and school dropout. Many girls in these communities experience overlapping risks linked to poverty, food insecurity, low self-worth, limited access to adolescent-friendly health services and unsafe relationships. The project responds through a targeted, data-driven model that identifies high-risk girls early and connects them to the support they need.

In 2026, the programme enrolled and screened 425 adolescent girls using a digital risk assessment tool implemented through schools and communities. Of these, 235 girls were classified as high risk and linked to targeted interventions and support services. The programme also reached 183 girls with HIV, sexually transmitted infections and family planning education, while strengthening referral pathways through collaboration with schools, healthcare workers, life skills teachers and community leaders. Capricorn Foundation contributed N\$300,000 to the project in the previous financial year.

Impact

- > **65% of girls screened** reported low self-worth indicators
- > **87% of sexually active girls** reported condomless sex
- > **35% of girls screened** reported relationships with older men
- > **Girls aged 13 to 19** were reached in vulnerable and underserved communities

“When I was screened using the fancy tools, I was told my risk profile is low. I want HUGUVARA to help me stay that way.”

– 14-year-old Project HUGUVARA participant



The Namibia National Children's Heart Trust



Building capacity for equitable heart healthcare

The Namibia National Children's Heart Trust works to improve access to specialised cardiac care for children born with heart disease. Through its Cardiac Care Capacity and Outreach Programme, the Trust supports a more equitable model of heart healthcare by strengthening screening, diagnosis, access to treatment and specialist skills development. The programme works closely with the Ministry of Health and Social Services and public healthcare facilities to reach patients who may otherwise struggle to access specialised cardiac services.

With support from the Foundation, the programme helped extend access to outpatient cardiac care and outreach services during 2026. This included patient support at Windhoek Central Hospital and satellite outreach clinics at Onandjokwe and Oshakati Intermediate Hospitals. Capricorn Foundation contributed N\$498,922 to the Trust.

Impact

- > **707 outpatient visits** recorded at Windhoek Central Hospital between January and April 2026
- > **127 new patients** seen at Windhoek Central Hospital
- > **580 follow-up visits** recorded at Windhoek Central Hospital
- > **150 patients** seen through satellite outreach clinics at Onandjokwe and Oshakati Intermediate Hospitals
- > **30 new patients** seen through satellite outreach clinics
- > **120 follow-up patients** seen through satellite outreach clinics
- > **All regions of Namibia** are served through the programme
- > **Children and adults** supported, irrespective of gender, race, geography or socioeconomic condition



Other health initiatives supported

Project	Area	Funding	Beneficiary	Impact/Initiative
Ministry of Health and Social Services	Khomas Region	N\$329,588	Vulnerable patients	Capricorn Foundation donated three portable sonars to the Maxuilili Clinic in Katutura and 75 mattresses to the Mental Health Hospital.
Rob Youth Foundation	Kavango East Region	N\$100,000	Flood victims	200 mosquito nets and 70 mattresses donated to the flood victims at Mbapoka village.



Sustainability

Plot to Plate



The Plot to Plate project addresses food insecurity, poor nutrition, unemployment, and the loss of practical food-growing skills in Namibia.

Area	Funding
Online learning platform, Groot Aub	N\$273,325

Our approach is to help people learn how to grow healthy food using organic and regenerative methods, starting with small practical gardens that can feed families, schools, and communities. This is done through an online learning platform with short video courses accessible even over low-bandwidth connections.

With support from Capricorn Foundation, Living Earth was able to establish a demonstration permaculture site outside Groot Aub, film the practical training content and build an online learning platform. This allowed the organisation to turn hands-on training into short, accessible video-based courses that can be followed on a phone, even with low-bandwidth connections.

Making practical training more accessible

Living Earth developed the online platform because in-person training can only reach a small number of people at a time. Namibia's large geographic distances, high transport costs, and low population density make it difficult for many households, learners, teachers, small growers and rural farmers to access practical training. By recording the training once and making it available online, Plot to Plate can reach more people over a longer period.

Reframing farming as an opportunity

The project also responds to a perception challenge. Farming is often seen as something from the past, rather than a modern opportunity. Plot to Plate helps reframe food growing as agribusiness, sustainable living, and community resilience. It introduces people to the connections among soil health, food quality, personal health and local food systems, while sparking interest in future practical training and more in-depth courses.

Looking ahead

Living Earth's next step is to expand the platform with additional courses, including agroforestry, regenerative grazing and other regenerative methods. The organisation also hopes to establish local market gardens and training hubs, starting in Windhoek, with a longer-term ambition to create one hub in each of Namibia's 14 regions. These hubs would combine practical training, local food production, farmers' markets and pathways into income generation.

Impact

- > **1 free online learning platform** established
- > **1 demonstration permaculture site** developed outside Groot Aub
- > **Low-bandwidth course access** created to support wider reach
- > **7 new courses** planned, subject to funding
- > **14 regional hubs** envisioned over the longer term, one in each region
- > **260** people have registered for the introductory permaculture course
- > **141** are active on the platform, and 26 have completed the course
- > Demonstrated early demand for practical regenerative food-growing knowledge, with initial platform uptake indicating meaningful interest from learners and communities



DAPP Farmers' Club Onambelela Project



Growing resilience from the ground up

The project addresses persistent food insecurity, poor household nutrition, climate vulnerability, and limited income-generating opportunities among vulnerable rural households in the Omusati Region, particularly those around the Development Aid from People to People ("DAPP") Centre in Onambelela, east of Outapi.

Many households in the area remain dependent on rain-fed subsistence farming. At the same time, erratic rainfall, drought, poor soil quality and rising food costs continue to affect agricultural productivity and household food access. Through practical training and mentoring, the project helps community members improve their household and backyard gardens while building the skills needed to produce food more sustainably.

The project further addresses the need for practical agricultural skills and sustainable production methods in rural communities. Through the Farmers' Club model, beneficiaries participate in structured capacity-building sessions, field demonstrations and continuous mentoring focused on climate-smart and conservation agriculture practices. Capricorn Foundation contributed N\$154,508 to the project.

Impact

- > **42 Farmers' Club beneficiaries** registered and established their own backyard gardens
- > **24 women and 18 men** participating
- > **43 beneficiary plots** prepared for seasonal production
- > **3 agricultural facilitators** recruited to support implementation
- > **1 farming instructor** appointed as Project Unit Leader
- > **3 practical training sessions** conducted in March and April 2026
- > **4 monitoring tools** developed to support implementation and reporting
- > **5 rural communities** reached across the Outapi and Anamulenge constituencies
- > **120 nutrition and backyard gardens** established through the preceding 2025 intervention



Finding purpose in the garden

"The experience taught me that agriculture is not only about producing food, but also about empowering people, building stronger communities and creating hope for a better future."

– **Bethold Muvangua, Farmers' Club beneficiary**

Before joining the Farmers' Club project, Bethold Muvangua had little knowledge of agriculture. Farming was something he had seen others do, but not something he imagined becoming part of his own life. He joined the community garden out of curiosity, wanting to understand how people worked together to grow vegetables and support local food production.

Over time, that curiosity became confidence. Through the project, Bethold learned how to prepare soil, plant seeds, water crops, remove weeds, and care for vegetables until harvest. Seeing the crops grow gave him a sense of achievement, but the real turning point came when he harvested and ate vegetables, he had planted himself. It showed him that farming could help families produce healthy food and reduce their dependence on shops.

The project also taught Bethold lessons beyond agriculture. Working in the community garden strengthened his patience, discipline and sense of responsibility. It also helped him understand the value of teamwork, as community members supported one another through planting, watering and harvesting. Through surplus produce sales, he also began to see how agriculture could create small income opportunities and support household livelihoods.

For Bethold, the Farmers' Club has changed how he sees food security and self-reliance. What began as a new activity became a source of personal growth, practical skill and renewed hope for the future.

Other sustainability initiatives supported

Project	Area	Funding	Beneficiary	Impact/Initiative
Living Earth Expo	Khomas Region	N\$20,000	General community	Sponsorship towards the annual Living Earth Expo.



Our Group's social investment

This section highlights Capricorn Group-led CSI initiatives that complement the work of the Capricorn Foundation and the Group's subsidiaries. These initiatives leverage the Group's partnerships, sponsorships, employee participation and brand platform to support causes that align with its purpose of being Connectors of Positive Change.

Sponsorships

Capricorn Eagles



Beneficiaries

Namibia National Women's Team
U/19 National Women's Team

Value of sponsorship
N\$920,000

Capricorn Group, together with Capricorn Asset Management and Capricorn Private Wealth, continued its sponsorship of the Capricorn Eagles, Namibia's national women's cricket team, a partnership that began in 2021. Capricorn Group also sponsors Namibia's U/19 national women's team, which it has supported since 2024. Both sponsorships were renewed in May 2026 for a further two-year period.

Since the partnership began, the team has continued to represent Namibia with distinction in local and international tournaments, while contributing to the growth of women's cricket.

Capricorn Group is proud to support Cricket Namibia, whose leadership has demonstrated a strong commitment to developing the sport. Through this sponsorship, the Group aims to help grow enthusiasm for women's cricket and support future opportunities for Namibian girls and women in sport.

A key highlight during the year was the Capricorn Eagles' second-place finish at the ICC Women's T20 World Cup Africa Qualifiers, which earned Namibia a place at the Women's T20 Global Qualifiers in Nepal.



Discontinuation of the Capricorn Schools Netball League

In February 2026, Capricorn Group announced that the Capricorn Schools Netball League would not continue in the forthcoming season. The decision followed a review of the League's structure and Capricorn Group's commitment to promoting competitive integrity and inclusivity among Namibia's top schools.

When the League was established, its purpose was to create a national platform for strong school-level competition. Over time, however, the structure began to favour schools that could afford travel and related costs, while limiting participation by talented teams facing financial constraints. Capricorn Group, therefore, decided to suspend the League to allow for a more inclusive and equitable approach.

As part of the transition, the Namibia School Sport Union ("NSSU") hosted a two-day workshop in January 2026, sponsored by Capricorn Group and attended by representatives of Netball Namibia. The workshop, facilitated by national coach Julene Meyer, focused on developing a more accessible national framework.

Capricorn Group is honoured to have supported the League since 2019 and remains proud of its contribution to women's sport and school netball in Namibia. The League leaves a positive legacy, and the Group looks forward to exploring new ways to support a more inclusive competitive environment.



Changemakers Programme

The Changemakers programme is Capricorn Group's employee volunteering platform in Namibia and a practical expression of the Group's purpose to be Connectors of Positive Change.

In 2026, the programme continued to mobilise employees around once-off, hands-on activations that respond to different community needs each year. The year's activities reflected a broad social impact footprint, spanning animal welfare, food security, mental health, menstrual dignity, education infrastructure, regional inclusion and recognition of grassroots community leaders.

Across these initiatives, Changemakers combined employee time, partner support and practical resources to reach vulnerable communities and strengthen collaboration across the public, private and community sectors.

2026 key highlights

The programme expanded its reach and maturity through larger, more collaborative activations. Standout moments included:

- > The three-day Coastal Children's Christmas Fun Day, which reached 300 children in the Erongo Region
- > Garden of Hope at Windhoek Central Mental Health Hospital, which linked employee volunteering to World Mental Health Day
- > Golden Hills Primary School initiative, which delivered lasting infrastructure support for more than 700 learners displaced by flooding



The programme also demonstrated the value of partnership-led impact, with government ministries, community organisations, subsidiaries and private-sector partners contributing expertise, materials, logistics and funding support to help each activation go further.

Purpose for Paws

The Purpose for Paws activation supported the Society for the Prevention of Cruelty to Animals ("SPCA") Windhoek through hands-on employee volunteering. The initiative focused on practical maintenance, infrastructure support and animal welfare, while strengthening the SPCA's ability to provide care through rescue, rehabilitation and rehoming.

Project	Our role	Impact
> Once-off Changemakers volunteer activation at SPCA Windhoek > Supported SPCA Windhoek's day-to-day care environment for animals awaiting rescue, rehabilitation or rehoming > Delivered in partnership with K9 Academy Namibia to assist with practical repairs and animal welfare support	> More than 30 employee volunteers participated, exceeding the standard 20 volunteer complement > Volunteers painted kennels and indoor areas, cleaned outdoor spaces and repaired cupboards, hinges and light switches > Employees donated food and essential supplies > K9 Academy Namibia assisted with technical tasks and offered training vouchers for Changemakers who adopted pets	> Improved the SPCA environment for animals and employees > Supported the greater Windhoek community through the SPCA's rescue, rehabilitation and rehoming work > Created visible hands-on employee involvement in a cause that resonates across communities

Winter Warmers – Family of Hope Services

The Winter Warmers activation supported vulnerable children and youth at Family of Hope Services in Havana, Windhoek. The initiative provided warmth, nutrition and companionship during winter, showing that employee volunteering is also about presence, care and human connection.

Project	Our role	Impact
> Once-off winter activation hosted at Family of Hope Services > Focused on vulnerable children and youth in the Havana informal settlement > Supported food security, emotional care and companionship	> 24 employees participated > Volunteers spent time with children through colouring, storytelling, games, football and serving meals	> Supported children and staff at Family of Hope Services > Reached vulnerable children from families facing food insecurity and limited access to care > Contributed approximately 84 volunteer hours > Strengthened the connection between employees and an underserved Windhoek community

Celebrating Community Heroes

The Heroes Day Recognition Event celebrated community heroes who serve others through grassroots organisations. The event recognised caregivers, volunteers and project leaders who support at-risk youth, children, the elderly and abandoned animals, often with limited public acknowledgement.

Project	Our role	Impact
> Community recognition event linked to Namibia's Heroes Day > Created a platform to honour grassroots leaders and volunteers > Included representation from multiple community organisations, including African Child Development Trust	> More than 24 volunteers participated in this celebration > Organised a motivational talk by John Kamati (Namibian motivational speaker and certified marriage and relationship counsellor), group games, meals and pampering stations > Created a space for community leaders and Changemakers to connect more meaningfully	> Honoured more than 40 community heroes from various organisations > Recognised adults, predominantly women, who serve grassroots communities across Namibia > Contributed approximately 84 volunteer hours > Strengthened relationships between Capricorn Group and community organisations



Garden of Hope

The Garden of Hope was launched at the Windhoek Central Mental Health Hospital on World Mental Health Day. The project transformed an open space into a therapeutic fruit and vegetable garden to support patient rehabilitation, provide fresh produce and raise awareness of mental health.

Project	Our role	Impact
> Mental health and environmental stewardship activation > Delivered at Windhoek Central Mental Health Hospital > Designed as a therapeutic garden for patient rehabilitation and food production	> 24 employee volunteers participated > Worked with the Ministry of Health and Social Services, the Ministry of Environment, Forestry and Tourism, the Ministry of Agriculture and the Office of the Prime Minister > Supported planting of fruit trees, creation of therapeutic garden beds, irrigation systems, sensory gardens, meditation areas and raised beds > Worked with permaculture consultant Stephan Eins on land assessment, layout and plant selection > Capricorn Foundation provided funding support	> Created a healing and productive garden space for patients and hospital staff > Established a ward gardening rotation schedule for patients to tend the garden as part of rehabilitation > Received in-kind plant and seedling support from the Ministry of Environment, Forestry and Tourism > Contributed 84 employee volunteer hours > Elevated the activation into a mental health advocacy platform linked to World Mental Health Day

Dignity for Every Girl

The Dignity for Every Girl initiative supports vulnerable girls by improving access to menstrual hygiene products and helping reduce barriers to dignity, confidence and school participation. Delivered in partnership with Imago Dei Welfare and Poverty Relief Association, Family of Hope Services, and RABO Soup Kitchen, the initiative mobilised employees across Capricorn Group, Bank Windhoek, and Capricorn Asset Management to collect and distribute sanitary pads, wipes, and dignity bags to girls in Havana and Okahandja Park.

Project	Our role	Impact
> Annual dignity and menstrual health initiative > Supported vulnerable girls in Havana and Okahandja Park > Delivered with Imago Dei Welfare and Poverty Relief Association, Family of Hope Services and RABO Soup Kitchen	> Mobilised employees across Capricorn Group, Bank Windhoek and CAM to donate sanitary pads > Collected 2,937 packets of sanitary pads and 181 packs of wipes > 24 employee volunteers supported distribution events > Hosted events at Family of Hope Services and RABO Soup Kitchen at Green Leaves Primary School > Included a health education talk by Dr Alfreda Kloppers	> 70 vulnerable young girls benefited across two locations > Each girl received a minimum six-month supply of sanitary pads, a dignity bag, a treat bag and a meal > Donations nearly tripled the previous year's collection of 1,048 pads and 95 wipes > Contributed 84 employee volunteer hours > Helped reduce a barrier to school attendance, dignity and self-confidence



Regional Christmas Drive

The Coastal Children's Christmas Fun Day expanded the regional Christmas Drive into a multi-day, multi-town activation in the Erongo Region. Delivered in partnership with Connecting People to People, the event created festive joy and inclusive recreational experiences for children with disabilities, children from orphanages, and children from less fortunate communities.

Project	Our role	Impact
> Regional Christmas activation delivered over three days > Reached children from Swakopmund, Henties Bay and Walvis Bay > Built on an established coastal event hosted by Connecting People to People since 2019	> Partnered with Connecting People to People, Paratus Namibia, CAM, Bank Windhoek, Food Lovers Market, Metro and 99FM > Mobilised approximately 63 employees over three days > Rotated groups of 23 volunteers daily, providing continuity > Organised a gift drive to ensure every child received a present from Father Christmas	> 300 children benefited directly > Beneficiaries included children with disabilities, children from orphanages and children from less fortunate communities > Children participated in skating, putt-putt, rope climbing and zip lining > Organisations represented included Side-by-Side, Chain, TASK and Jonah Home > Contributed approximately 220.5 volunteer hours, the largest employee mobilisation in the 2026 Changemakers calendar > Demonstrated how the Changemakers model can scale regionally through credible local partnerships

Golden Hills Primary School Back-to-School Initiative

The Golden Hills Primary School initiative supported a school established under emergency conditions after flooding displaced families in the Havana informal settlement. The school operates from temporary tents and serves more than 700 learners with limited educational infrastructure.

Project	Our role	Impact
> Education infrastructure support for Golden Hills Primary School > Focused on improving the learning environment for learners affected by displacement and limited facilities > Delivered through cross-sector collaboration with private-sector partners and the Ministry of Education	> Provided a converted shipping container for office and storage use > Provided a printer, stationery and cleaning materials > Worked with Neo Paints, Transworld Cargo and Integrated Branding > Neo Paints contributed paint, Transworld Cargo supported transportation, and Integrated Branding delivered branded stencilling and logo plates > 24 volunteers participated in the handover and activation	> More than 700 learners benefited from improved school infrastructure and resources > Supported educators and administrative staff with more functional space and tools > Strengthened the school's capacity to serve learners from families displaced by flooding > Contributed 84 employee volunteer hours > Demonstrated Public-Private-Community Partnership in practice, with participation from the Ministry of Education, Innovation, Youth, Sports, Arts and Culture



Uplift Learners in Need – Omusati Region School Support

The Omusati Region School Support initiative responded to a need identified through the Response Action Based Programme. The project focused on learners who attend school without necessities such as shoes, uniforms, backpacks, and schoolwear.

Project	Our role	Impact
> School support initiative in the Omusati Region > Focused on learners lacking shoes, uniforms, backpacks and schoolwear > Delivered through RABO, a Capricorn Foundation-supported partner	> Launched a Group-wide employee donation drive for second-hand school shoes, tekkies, backpacks and schoolwear > Capricorn Foundation pledged N\$20,000 towards new school shoes and uniforms > Coordinated donations for handover to RABO for delivery to the school	> Supported a school community of up to 1,046 learners > Responded to the needs of 270 learners identified as lacking school shoes and 17 learners without a uniform > Extended Changemakers' reach beyond Windhoek into Northern Namibia > Helped learners attend school with greater dignity, confidence and readiness to participate



Winter Warmer at Namibia Children's Home

The Namibia Children's Home Winter Warmer initiative was a day of hands-on service and warmth for 120 children at Namibia Children's Home in Windhoek. On 19 June 2026, 49 Changemaker volunteers, including members of the Capricorn Eagles, the Namibian Women's Cricket Team, showed up with open hands and warm hearts to bring winter comfort, connection and care to children aged from birth to 18 years old.

Project	Our role	Impact
> Winter Warmer initiative at Namibia Children's Home, Windhoek > Focused on 120 children (birth to 18 years) in need of warm winter essentials and meaningful connection > Delivered in partnership with the Namibian Women's Cricket Team	> Launched a Group-wide employee donation drive for socks, scarves, gloves and beanies > Capricorn Foundation supplemented costs for transport and materials > 49 volunteers painted, cleaned, prepared soup, packed donations, played games and connected with the children > Coordinated the respectful handover of colourful gift bags to every child	> Reached 120 children at Namibia Children's Home > 49 employees volunteered a full day of service, including the Namibian Women's Cricket Team > Collected and distributed warm winter essentials to every child > Created moments that reminded the children they are seen, valued and cared for > Extended the Changemakers model to include national sporting role models as community partners





Our subsidiaries' CSI initiatives

Capricorn Group's subsidiaries support CSI initiatives that respond to the needs of the communities in which they operate. These initiatives complement the work of the Capricorn Foundation and reflect each subsidiary's local context, stakeholder relationships and areas of focus.

Bank Windhoek

Bank Windhoek has invested a total of N\$9.65 million in CSI projects and initiatives and an additional N\$11,866,900 allocated to the Capricorn Foundation. Bank Windhoek's 2026 CSI activities and sponsorships focused on: health, education and vulnerability projects, strengthening community resilience, improving learner support, extending practical care to vulnerable groups and sports development.

These priorities aim to strengthen community resilience by improving access to healthcare, awareness, education, support, and basic relief where the need is greatest. By partnering with credible organisations and focusing on areas of greatest need, we aim to deliver measurable, relevant impact. In doing so, Bank Windhoek contributes to shared value, builds trust with stakeholders, reinforces our social licence to operate and supports long-term value creation for customers, communities and the broader economy.

2026 Key project highlights

Bank Windhoek continued to focus its social investment on health, education and vulnerability, with initiatives that combined direct relief with longer-term capability building.

Key highlights included targeted teacher development and the advancement of flagship health fundraising and awareness through the Bank Windhoek Cancer Apple Project.

In education, the Grade 8 and 9 Mathematics Teachers Workshops strengthened teaching practice and learner outcomes by training 120 teachers during 2026, building on prior-year delivery and supporting improved subject knowledge, assessment techniques and classroom engagement.

To address vulnerability and food insecurity, the Bank supported school feeding initiatives in partnership with community organisations, helping ensure that learners in under-resourced areas receive regular meals.

On the health front, the Bank Windhoek Cancer Apple Project was strengthened through improved campaign timing. It expanded fundraising channels, including a Mobile App donation feature that enables customers to contribute from as little as N\$5.

"Representing this project means living our values beyond the boardroom. To play a small part in this project is both humbling and energising."

– Gianni Jansen: Aranos Branch



Bank Windhoek Cancer Apple Project

The Bank Windhoek Cancer Apple Project is one of Namibia's longest-running CSR fundraising initiatives. It raises cancer awareness, promotes the importance of screening and channels proceeds to the Cancer Association of Namibia's national outreach, screening and patient assistance programmes.

Project	Our role	Impact
> Long-running cancer awareness and fundraising campaign launched in 2000.	> Led campaign implementation through Bank employees and Apple Representatives	> N\$38.4 million raised to date for the Cancer Association of Namibia
> The 2025/26 campaign focuses on childhood cancer.	> Appointed 202 Apple representatives across branches and departments	> 2026 campaign target of N\$2.8 million, with formal handover scheduled for August 2026
> Proceeds support national outreach, free screening, testing and patient financial assistance.	> Supported by approximately 20 representatives from the Cancer Association of Namibia	> Strengthened national cancer awareness and screening outreach
	> Enhanced digital giving through online payment and EasyWallet micro-donations from N\$5	> Broadened public participation through micro-donations and digital channels
	> Improved the eApple website with a fundraising barometer, social sharing and gamification features	
Other collaborators:		
	> Cancer Association of Namibia	

Bank Windhoek Empathy Project

The Bank Windhoek Empathy Project enables employees to invest directly in the communities they serve. Branches and departments receive dedicated funding for locally led initiatives, with education and food security as key areas of emphasis.

Project	Our role	Impact
> Employee-led community investment project > Branches and departments select and implement initiatives in their communities > Commenced in June 2026	> Allocated N\$700,000 to branches and departments for local projects > Close to 1,700 employees are involved > Enables employees to champion community initiatives on the ground	> Reaching communities across all 14 regions of Namibia, aligned with Bank Windhoek's branch footprint > Strengthens employee participation and local community responsiveness



Bank Windhoek Grade 8 and 9 Mathematics Teachers Workshop

The Teachers Mathematics Initiative highlights the link between numeracy and financial capability. By strengthening mathematics education and supporting teachers, the initiative indirectly contributes to financial literacy through improved analytical thinking, budgeting comprehension, and problem-solving skills among learners. The programme positions mathematics as a foundational skill that enables better financial understanding and informed economic decision-making later in life.

Project	Our role	Impact
> Mathematics teacher development programme for Grade 8 and 9 teachers > Delivered in partnership with the African Leadership Institute and the Ministry of Education, Innovation, Youth, Sports, Arts and Culture > Focused on developing teacher capability in difficult curriculum topics, assessment techniques, classroom engagement and soft skills	> N\$614,000 provided in funding to support the initiative > Involved four Bank Windhoek employees, two African Leadership Institute employees, approximately seven ministry representatives and five Rock Lodge employees	> 120 teachers trained and equipped with new skills from all 14 regions in Namibia > Participating teachers each teach approximately 40 to 45 learners, extending reach to around 5,400 pupils > Teachers cascaded learning to colleagues who could not attend > Built peer networks for ongoing support and mentorship > The Ministry reported a measurable improvement in Mathematics performance, with a 5% increase in the pass rate over the past year

Other collaborators:

- > Africa Leadership Institute and the Ministry of Education, Innovation, Youth, Sports, Arts, and Culture



"I learned how to motivate my learners better to unlock their full potential, while the personal development sessions on financial budgeting and team building provided me with tools to grow outside the classroom."

– Johannes Taapopi Hangula, Mathematics teacher, Kavango West Region



School Feeding Scheme

The feeding scheme, delivered with Imago Dei, supports food security for children experiencing acute socioeconomic hardship. The project provides nutritious meals to learners to reduce hunger, support well-being and improve school attendance and concentration.

Project	Our role	Impact
> School feeding support for vulnerable learners > Provides at least three nutritious meals per week. > Launched in July 2023 and renewed to deepen support	> Partnered with Imago Dei to deliver the school feeding programme > Spent N\$460,000 to support the initiative > Focused support in regions where Imago Dei has existing projects Other collaborators: > Imago Dei	> More than 1,750 primary school learners supported > Learners aged 4 to 18 in Grades 1 to 7 benefit from the programme > Supports 250 children per town > Reach: Hardap (Mariental and Rehoboth), Khomas (Windhoek), Erongo (Henties), Kunene Region (Opuwo), Kavango East (Rundjarara), and Omaheke Regions (Gobabis), where Imago Dei has existing projects > Helps reduce hunger and supports learners' ability to concentrate and attend classes.



Capricorn Foundation Funding

As the main funder of the Capricorn Foundation, Bank Windhoek provides financial support that enables the Foundation to coordinate and implement social investment programmes across its focus areas. This contribution strengthens the Foundation's ability to support communities across Namibia through structured, well-governed and impactful initiatives.

Project	Our role	Impact
> Portfolio-level funding support for the Capricorn Foundation > Supports programmes focused on health, education, vulnerable communities and broader social impact	> Contributed N\$11,866,900 million to the Capricorn Foundation > Supported planning, governance, implementation oversight and coordination across Foundation programmes > The Capricorn Foundation board and management committee coordinate funding	> Supported projects across all 14 regions of Namibia > Strengthened programme governance, partner coordination and delivery quality > Enabled CSI interventions to be implemented more efficiently and at a greater scale





Other projects supported by Bank Windhoek

Project	Short description	Funds contributed	Impact
Ballet	Arts development initiative supporting ballet production, youth development and cultural participation.	N\$200,000	> 140 male and female dancers aged 4 to 19 participated > Benefited young dancers in the Khomas Region > Supported opportunities for young artists
Business Banking Masterclass Series	Practical entrepreneurship and business education initiative for SMEs, entrepreneurs and professionals.	N\$100,000	> Strengthened participants' business management and financial decision-making capabilities > Shared practical knowledge on budgeting, business management, leadership, innovation, customer engagement and financial decision-making > Promoted financial literacy as a driver of sustainable business growth
Katuka Mentorship Programme and Women Abundance diaries	Mentorship and empowerment initiative supporting women's leadership development, career readiness and financial literacy.	N\$132,500	> Strengthened confidence, career readiness and leadership capability among young women > Promoted financial literacy as part of women's economic inclusion and empowerment > Distributed Women Abundance diaries with guidance on budgeting, saving, financial planning and goal setting
Bank Windhoek Doek Literary Awards	National recognition platform for Namibian writers, poets and visual artists across fiction, non-fiction, poetry and visual art.	N\$200,000	> Four winners recognised across four categories > Supported a broader pool of shortlisted and longlisted creatives > Benefited Namibian literary and visual art communities across the country > Strengthened cultural development and creative visibility

Project	Short description	Funds contributed	Impact
Namibia Chess Federation	National chess development sponsorship supporting tournaments, school chess initiatives and regional events.	N\$550,000	> Supported learners, junior and cadet players, women's players and open-section participant > Helped grow chess from a niche activity into a more visible and formally recognised sporting code in Namibia- Supported inclusive participation from approximately seven years old > Total support of N\$2 million over four years
Bank Windhoek U21 Soccer Tournament	Youth football development tournament creating a structured platform for under-21 players to compete and gain exposure.	N\$300,000	> Six teams competed in Windhoek and eight teams competed in Keetmanshoop > Created exposure for under 21 players from diverse backgrounds- Supported pathways into senior football structures > Reached football communities in the Khomas and Karas regions
Namibia Aquatic Sports Federation	Aquatic sport development sponsorship supporting swimming galas, championships and structured competition.	N\$400,000	> 181 registered athletes supported- Strengthened competitive swimming structures in Namibia > Supported registered swimmers, junior and senior athletes, para swimmers, coaches and officials > Reached aquatic sport communities in Khomas, Karas and Erongo
Namibia Volleyball Federation	National volleyball development sponsorship supporting grassroots development, regional leagues and national tournaments.	N\$460,000	> 1,042 registered players supported through the federation structure > Helped volleyball grow from two divisions into regional leagues covering most of Namibia > Contributed to employment opportunities for 35 players in law enforcement agencies > Supported inclusive participation across regions, genders and communities



Bank Gaborone

Bank Gaborone's 2026 Corporate Social Investment activities focused on creating sustainable and meaningful community impact across economic advancement, education and training, health, vulnerability support and inclusion.

In 2026 Bank Gaborone invested N\$2,028,410.59. We focused on advancing our mission as a Connector of Positive Change, by creating sustainable and meaningful impact within the communities we serve, while aligning our initiatives with key national priorities and the SDGs, which are aligned at the Group level. As such, our initiatives were anchored around these three strategic SDGs:



To support these goals, our spending is concentrated on four key focus areas:

- > Economic advancement
- > Education and training
- > Health
- > Vulnerability and disaster relief

These priorities are important to Bank Gaborone because they reflect both the evolving needs of the communities we serve and the Bank's commitment to creating long-term, sustainable impact beyond financial services. As a citizen-led institution rooted in Botswana, we recognise that meaningful economic growth can only be achieved when communities are empowered, resilient and included in the country's development journey.

2026 Key project highlights

The selection of CSI initiatives at Bank Gaborone is guided by a combination of community needs, strategic priorities, stakeholder engagement, and the Bank's commitment to creating sustainable social impact. Our approach is centred on ensuring that every initiative remains relevant, meaningful and aligned to both the needs of the communities we serve and the Bank's broader purpose and values.

We continuously assess areas where support is most needed, particularly in relation to economic empowerment, education, health, inclusion and community well-being.

"When we come together, we can make a meaningful difference in the lives of others beyond the walls of our workplaces. Our support towards the patients at Tshiamo Home reflects our continued commitment to compassion, community care and standing alongside organisations that provide hope and dignity to those facing difficult circumstances."

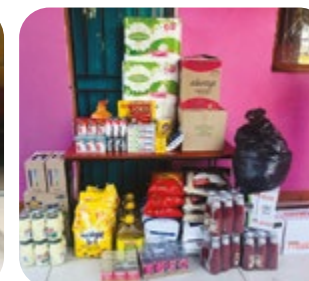
– Lesego Kusane, Reception, Operations Support

¹ The Capricorn Thobo strategy refers to Thobo Mmogo (meaning "harvest together"), a collaborative framework rooted in Setswana. It focuses on the belief that shared knowledge, effort, and opportunity yield shared rewards.

Employee Volunteer Programme

Bank Gaborone launched a bank-wide employee volunteer initiative to support diverse community causes across Botswana. The programme enabled employees to contribute directly to communities through donations, refurbishment projects, wellness initiatives and essential supplies.

Project	Our role	Impact
> Bank-wide volunteer programme delivered across multiple communities	> Mobilised employees across the Bank to participate in community giving	> 15 projects deployed countrywide
> Supported healthcare, education, vulnerable children, environmental support and community upliftment	> Donated P200,000 countrywide	> All staff were involved, representing over 400 employees
> Project selection was aligned to the SDGs, CSR Policy and Thobo 2026 strategy ¹	> Enabled employees to support causes that mattered to the communities they serve	> Reached Batswana men and women aged 0 to 65 years
	> Supported selected organisations and community causes through donations, supplies and refurbishment activities	> Implemented in more than eight locations, including Gaborone, Kang, Mochudi, Maun, Kasane, Molepolole, Palapye and Francistown
		> Supported food security, education access, school maintenance and disability-inclusive learning resources



Diabetes Association of Botswana

Bank Gaborone continued its support for diabetes awareness and community wellness through its partnership with the Diabetes Association of Botswana. The initiative promoted active lifestyles, preventive healthcare, and greater public awareness of diabetes.

Project	Our role	Impact
> Supported a community health and wellness event in Gaborone > Promoted healthy living, early detection, hydration, physical activity and diabetes awareness > Encouraged public conversations around non-communicable diseases and preventative healthcare	> Donated P50,000 to the initiative > Encouraged employees and customers to participate in the run/walk and wellness activities > Used the Bank's platform to promote practical lifestyle knowledge and community health awareness	> Over 300 walkers and runners participated > Participants ranged in age from 6 to 65 > More than 65 employees participated in the event > Support community education and awareness around healthy living > Contributed to promoting healthier communities, societal well-being and productivity > The initiative has raised over P600,000 to date

"It was encouraging to see so many people come together in support of a healthier Botswana. Initiatives like these remind us that small lifestyle changes and increased awareness can make a meaningful difference in the fight against diabetes."

– Minkie Kgetse, Nightly Support Officer, Central Administration Branch



Women With Disability Botswana Conference

Bank Gaborone supported the second Women with Disability Botswana Conference as part of its commitment to inclusion, empowerment and equal opportunities. The conference created a platform for dialogue on accessibility, leadership, entrepreneurship and economic participation for women with disabilities.

Project	Our role	Impact
> Supported a national conference focused on women with disabilities > Created a platform for dialogue on accessibility, economic participation, leadership, entrepreneurship and inclusion > Promoted knowledge sharing, advocacy, networking and stakeholder engagement	> Participated as a sponsor and stakeholder in the conference > Reinforced the Bank's commitment to inclusive finance and equal access to opportunity > Helped elevate conversations around disability, inclusion and support for underserved groups > Contributed to building awareness of differently abled women in business, leadership and community development	> Over 200 attendees reached across two days > Participants were aged between 18 and 65 years > Six employee members participated in the event > Strengthened awareness around inclusion, leadership and entrepreneurship for women with disabilities > Supported advocacy and empowerment initiatives that promote knowledge sharing and capacity building > Contributed to inclusive economic participation and greater representation

"Participating in this conference was both inspiring and impactful. It was encouraging to engage with women whose stories reflected resilience, determination, and leadership, while also highlighting the importance of creating inclusive opportunities for everyone to thrive."

– Khehla Maphakwane



Gaborone United sponsorship

Bank Gaborone sponsored Gaborone United to support the growth of local sport and strengthen community engagement through one of Botswana's most recognised football institutions. The sponsorship used sport as a platform for youth empowerment, wellness, teamwork and national pride.

Project	Our role	Impact
> Supported Gaborone United and local football development > Used football as a platform to connect with communities and promote positive social impact > Supported a sporting institution with strong national reach and cultural relevance	> Provided sponsorship valued at over P1 million > Activated the partnership through match-day branding, fan engagement and media exposure > Used the sponsorship to strengthen stakeholder engagement and community connection > Supported a platform that promotes wellness, teamwork, discipline and national pride	> Reached more than one million people through the sponsorship asset > Strengthened community connection and Bank visibility > Supported the continued growth and participation efforts of a recognised local football club > Created engagement opportunities with supporters and communities across Botswana > Contributed to the local sports industry and related economic activity > Reinforced the Bank's positioning as a citizen-led institution that invests in the communities it serves

“Supporting Gaborone United has been exciting because it allows us to connect with communities in a very authentic way. Football brings people together, and it is rewarding to see the Bank contributing to both the growth of local sport and the visibility of a brand that truly believes in community development.”

– Oteng Tlhong, Brand Manager, Marketing



Capricorn Asset Management

In 2026, we supported initiatives that make a practical difference in the lives of Namibians, particularly children, young people and vulnerable communities with an investment of N\$1,137,131.60 in CSI initiatives and an additional N\$910,000 committed to the Capricorn Foundation. As an investment business, we understand the value of long-term growth and the importance of creating opportunities that can change people's futures.

Our priorities reflect this thinking by supporting causes that help people access care, education, support and opportunities. These areas are also important because many of the organisations we support rely on corporate involvement to continue their work. By contributing to these initiatives, we can play a small but meaningful role in strengthening the communities around us.

2026 Key project highlights

The operating environment highlighted how many community organisations continue to operate under pressure, particularly where they depend on donations, sponsorships and fundraising events to reach their beneficiaries.

The relevance of the cause guides our choice of initiatives, the credibility of the organisation, and the question of whether the support can create meaningful value for clearly identified beneficiaries.

We also consider how well an initiative aligns with our CSR Policy and broader social priorities. Preference is given to causes that are practical, community-focused and able to show a clear link between the support provided and the people or communities who benefit. Where possible, we also support initiatives that allow our employees to participate and feel connected to the impact being made.



Pako Kids Magazine Sponsorship

CAM supported the printing and distribution of Pako Kids Magazine, an educational children's publication focused on animals, nature, the environment and animal welfare. The initiative was implemented in collaboration with Have a Heart Namibia, which uses education and awareness to promote responsible animal care and welfare.

Project	Our role	Impact
> Educational children's magazine distributed across Namibia > Content promotes reading, informal learning, environmental awareness and animal welfare	> Supported Have a Heart Namibia through an education and awareness-based initiative Other collaborators: > Have a Heart Namibia	> Reached children and young readers across Namibia. > Supported informal education and environmental awareness > Raised N\$10,000 in funding



CAM Employee Fundraising Events in support of Cancer

CAM hosted internal employee fundraising events, including a Movember men's event and a ladies' cake painting event, with proceeds donated to the Cancer Association of Namibia.

Project	Our role	Impact
> Internal employee fundraising initiative supporting cancer-related causes > Activities included a Movember men's event and a ladies' cake painting event	> Hosted and coordinated employee fundraising activities > Partnered with the Cancer Association of Namibia and Tatekulu Barbershop > Involved 42 employees	> Supported Namibians affected by cancer, including individuals and families supported through CAN > Strengthened employee participation in CSI > Raised N\$11,950 > Raised awareness and funds for cancer-related support and care





Other projects supported by Capricorn Asset Management

Project	Short description	Funds raised/ contributed	Impact
Davin Trust Golf and Boules Day	Fundraising event in support of the Janine & Suzelle Davin Sport Trust, which supports Namibian athletes	N\$24,500	Supported Namibian athletes requiring financial assistance Created an employee participation opportunity linked to sports development
Davin Trust Cycle Relay	Cycle relay fundraiser in aid of the Janine & Suzelle Davin Sport Trust.	N\$27,225	Supported Namibian sportsmen through the Davin Trust Contributed to sport development and athlete support
Hit 4 Hope Golf Day	Charity golf day supporting Side-by-Side Early Intervention Centre and LearnOnOne.	N\$14,500	Supported young Namibian learners and children requiring early intervention or inclusive education support Benefited Windhoek and broader Namibian communities served by the beneficiary organisations
Michelle McLean Golf Day	Fundraising initiative to support vulnerable and underprivileged children in Namibia.	N\$22,500	Supported vulnerable and underprivileged children through the Michelle McLean Children's Trust Contributed to education and care initiatives for children in need
Integrate Learning Solutions Bowl Day	Fundraiser supporting children with diverse learning needs and specialised educational support.	N\$5,000	Supported access to specialised and inclusive learning Benefited children with diverse learning needs and their families
Padel 4 Young Warriors	Padel fundraising event in aid of children in Namibia affected by cancer.	N\$4,500	Supported children affected by cancer Contributed to cancer-related care and support through the Cancer Association of Namibia

Project	Short description	Funds raised/ contributed	Impact
Nampharm Foundation Padel Day	Fundraiser supporting facial reconstructive surgeries for Namibian children, including children affected by cleft palates.	N\$2,500	Supported children requiring facial reconstructive surgery Helped improve access to life-changing medical care
Bank Windhoek Golf Day	Fundraising initiative in aid of the Cancer Association of Namibia.	N\$7,000	Supported Namibians affected by cancer Contributed to cancer-related awareness, care and support
Project Donkey	Supported the Namibian Animal Welfare Association's Project Donkey, which improves the welfare of working donkeys and equids in underserved rural communities through humane tack, veterinary support, owner education and the removal of harmful equipment.	N\$60,000	Contributed to targeted welfare support for working donkeys and equids, helping provide humane rig systems, correct fitting, veterinary intervention and owner education. The project aims to reduce injuries caused by inhumane harnessing systems and support more sustainable welfare practices in rural communities.
Winter Knights	Supported the Winter Knights initiative, which assists vulnerable communities with warm clothing, blankets and other essential winter items.	N\$30,000	Helped provide winter relief to vulnerable Namibians, supporting comfort, dignity and basic well-being during the colder months.



Entrepo

In 2026, Entrepo Holdings focused its activities on education, health-related disability programmes and vulnerability projects with an investment of N\$1,057,750.09 in CSI projects and an additional N\$1,387,500 committed to the Capricorn Foundation.

Our support reached learners, children with disabilities, caregivers, healthcare professionals, places of safety and senior citizens, with an emphasis on practical assistance that addresses basic needs and strengthens opportunities for young people.

2026 Key project highlights

This year, our support focused on practical, grassroots interventions that address the basic needs of vulnerable groups while creating opportunities for children and young people to learn, grow and build more secure futures.

- > Assisted learners with the payment of school fees
- > Provided monthly hampers of fresh fruit and vegetables to a senior citizens' home
- > Sponsored the monthly gas used for cooking at two orphanages/places of safety
- > Provided monthly contributions towards the running costs of three additional places of safety
- > Supported a Windhoek-based school for boys with learning difficulties by donating heavy-duty building equipment and bricks for academic and vocational training
- > Sponsored a significant portion of the annual budget for Side-by-Side Early Intervention Centre's activities, programmes and outreach work as Entrepo's signature project

Side-by-Side Early Intervention Centre

Entrepo Holdings continued to support Side-by-Side Early Intervention Centre as its signature project. The centre supports children with disabilities and their families, while also raising awareness and strengthening access to early intervention services.

Project	Our role	Impact
> Early intervention support for children with disabilities and their families > Awareness and training linked to disability inclusion and child development	> Provided a N\$350,000 sponsorship > Supported operational costs and salaries for trained therapists > Contributed to the centre's annual activities, programmes and outreach work Other collaborators: > UNICEF, B2Gold Mining, Allan Grey, Ministry of Health	> More than 1,000 children, parents, caregivers and healthcare professionals assisted or trained during the year > Supported approximately 17 employees and consultants employed by Side-by-Side > Strengthened access to early intervention, therapy and disability-related support



Pionier Boys' School

Entrepo Holdings supported Pionier Boys' School, a Windhoek-based school that provides academic and vocational training for boys with learning difficulties. The donation focused on practical equipment and materials to support vocational skills development.

Project	Our role	Impact
> Vocational skills support for learners in motor mechanics, bricklaying and plastering, welding and plumbing > Practical learning project that enabled learners to apply classroom training to real site work	> Donated heavy-duty building equipment, machinery and bricks > Supported learners with the equipment needed to develop practical skills as welders, carpenters and bricklayers > Responded to a request from the school that aligned with Entrepo's CSR Policy	> 489 learners benefited from the project > Learners gained hands-on experience, including laying interlocks in front of the office with instructors > The paved school grounds improved wheelchair access for scholars > Five school employees were directly involved: two bricklaying instructors, one plumbing instructor, one welding instructor and one motor mechanics instructor > Supported practical vocational training and inclusive access



"It was good to work with our teachers to lay the interlocks. We learned how to measure, mix, and set them properly. With the new concrete mixers, welding machines, and tools in Motor Mechanics, we're actually doing the kind of work we will do after school."

– Learner, bricklaying and plastering class



Glossary

This section defines key terms, acronyms and abbreviations used throughout the report.



Glossary of terms

Term	Definition	
ACDT	African Child Development Trust	
ALI	African Leadership Institute	
AMS	Amos Meerkat Syllabus	
APR	Accredited Public Relations Practitioner	
AS Level	Advanced Subsidiary Level	
BSEC	Board social and ethics committee	
CA (Nam)	Chartered Accountant Namibia	
CA (SA)	Chartered Accountant South Africa	
CAM	Capricorn Asset Management	
CAN	Cancer Association of Namibia	
CSR	Corporate social responsibility	
CSI	Corporate social investment	
CUTM	Capricorn Unit Trust Management Company	
DAPP	Development Aid from People to People	
DRC	Democratic Resettlement Community	
DWN	Development Workshop Namibia	
ECD	Early childhood development	
ESG	Environmental, social and governance	
FIC	Financial Intelligence Centre	
2026	Financial year from 1 July 2025 to 30 June 2026	
GBV	Gender-based violence	
Group	Capricorn Group Ltd.	
ICC	International Cricket Council	
IFRS for SMEs	International Financial Reporting Standards for Small and Medium-sized Entities	
ManCo	Management committee	
NAMCOL	Namibia College of Open Learning	
NDP 6	Namibia's Sixth National Development Plan	
NGO	Non-governmental organisation	
NIED	National Institute of Educational Development	
NPO	Non-profit organisation	
NSSCO	Namibia Senior Secondary Certificate Ordinary Level	
NSSU	Namibia School Sport Union	
NTA	Namibia Training Authority	
NUST	Namibia University of Science and Technology	
ROI	Return on impact	
SDGs	United Nations Sustainable Development Goals	
S.P.E.S	Step out of Poverty through Education and Support	
SMEs	Small and medium-sized enterprises	
SPCA	Society for the Prevention of Cruelty to Animals	
STEM	Science, technology, engineering and mathematics	
TaRL	Teaching at the Right Level	
UNICEF	United Nations Children's Fund	
UN	United Nations	
VNR	Voluntary National Review	
W0499	Capricorn Foundation's welfare organisation registration number	





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