



Long-serving Ultimate Safaris staff reap the rewards.

Ten Ultimate Safaris Tribe Trust trustees were earlier this month paid their share of the almost N\$ 140 000 Trust dividends, each of them walking away with almost the equivalent of a full month's salary.

Dividend declarations are guided by Ultimate Safaris conservative dividend policy, which dictates that 30% of profits are declared as dividend and the remaining 70% reinvested into the company and building resilience for future calamities, meaning the profit for the Trust shareholding was in almost N\$ 500,000. This conservative approach is what enabled Ultimate Safaris to not only survive the Covid-19 pandemic, but with all its 100 plus team intact.

In 2022 the shareholders of Ultimate Safaris decided to reward long-serving employees, including Alfons Kaura, Francis Vries and Adelina Mulongo, by gifting 2255 shares in the company to the newly formed Ultimate Safaris Tribe Trust, which was designed to give long serving staff members ownership in the company. These shares are currently valued at over N\$ 4 million.

Where Ultimate's share ownership scheme differs from those instituted by many other companies is that the shares were given to the Trust free-of-charge, unlike other schemes where staff sacrifice their early earnings to cover the cost of the shares. Also unlike many other schemes, the Tribe Trust beneficiaries already received dividends in their very first year of membership – in addition to the full bonus paid to all staff in 2023 – something Alfons, who worked his way up in the company from a sales admin support position to Sales Manager, and

who is currently the Chairperson of the Tribe Trust, says “reconfirmed that hard work, dedication, and loyalty pays off in the end”.

Designed in such a way as to promote long term staff retention and promote safekeeping and protection of the company, without the staff members having to carry any risk or liability themselves, employees who have been with the company for 10 years automatically become a beneficiary of the trust, and therefore a shareholder in the company. Membership of the Tribe Trust is available to every single employee of Ultimate Safaris, and, all things remaining equal, it is set to grow by almost 50% by 2025, making almost 15% of Ultimate Safaris employees beneficiaries of the Ultimate Safaris Tribe Trust, all of them previously disadvantaged Namibians.

Ultimate Safaris’ Managing Director, Tristan Cowley, explains that the long-term plan is to add to the Tribe Trust’s shareholding in the company, thereby increasing employee ownership, and to also make the Tribe Trust a shareholder in any future businesses that Ultimate Safaris may venture into.