

Report to Shareholders

April 3, 2024

Enclosed is NamSys Inc.'s Amended Notice of a virtual only Annual Meeting along with our Amended and Restated Information Circular (which replaces an incorrect version previously mailed to some shareholders) and Request for Annual and Interim Financial Statements.

Management's Discussion and Analysis of the results for fiscal 2023 along with the Company's Annual Financial Statements are available electronically at www.sedarplus.ca

This past year has been a testament to the resilience and growth trajectory of our company, propelled by our flagship software-as-a-service (SaaS) offerings for cash processing and transportation.

Our forward-thinking and comprehensive solutions have not only led to steady revenue growth but also nurtured a strong sense of loyalty among our customers. This achievement is a direct result of the dedication and expertise of our team members who consistently go above and beyond to enhance and perfect our offerings, ensuring they remain at the forefront of technology.

Our collaborative efforts with distributors and partners have been instrumental in our ability to deliver unmatched value to our end-users. We are committed to deepening these existing relationships and establishing new ones as we aim to broaden our market presence worldwide and introduce solutions that meet the dynamic needs of our customers.

Looking forward, we are unwavering in our dedication to our mission of delivering premier software solutions and unparalleled value to our stakeholders.

After decades of dedicated service, the esteemed Directors of the company, Mr. Chris Stait-Gardner and Mr. James Johnson have announced their well-deserved retirement. Their tenure has been marked by unwavering commitment, visionary guidance, and a profound dedication to the company's success. We thank them for their service.

In closing, we wish to express our profound appreciation to our shareholders for their ongoing support, our employees for their unwavering commitment and hard work over the past year, and our Board of Directors for their strategic direction. Together, we have navigated the challenges of 2023 successfully, and we are poised to leverage this momentum as we step into another year filled with opportunity.

Sincerely,

Jason Siemens
President & CEO

NamSys Inc.
120 Adelaide St W, Suite 2500
Toronto, ON M5H 1T1