



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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No. 6925

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Government Notice

MINISTRY OF FISHERIES AND MARINE RESOURCES

No. 140

2019

AGREEMENT BETWEEN MINISTER OF FISHERIES AND MARINE RESOURCES AND NATIONAL FISHING CORPORATION OF NAMIBIA LIMITED: INTERPRETATION OF LAWS PROCLAMATION, 1920

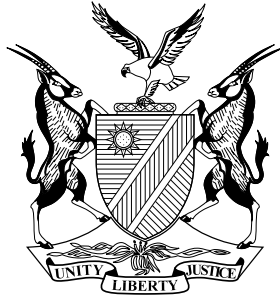
In terms of section 13 of the Interpretation of Laws Proclamation, 1920 (Proclamation No. 37 of 1920), I make known that I have entered into an agreement, set out in the Schedule, with the Namibia Fishing Corporation of Namibia Limited for the purposes of section 5(1)(b) and (c) of the National Fishing Corporation of Namibia Act, 1991 (Act No. 28 of 1991), as read with sections 39(3A) and 45(3) of the Marine Resources Act, 2000 (Act No. 27 of 2000).

B. ESAU

MINISTER OF FISHERIES AND MARINE RESOURCES

Windhoek, 18 April 2019

SCHEDULE



REPUBLIC OF NAMIBIA

**MINISTRY OF FISHERIES AND
MARINE RESOURCES**



**NATIONAL FISHING CORPORATION
OF NAMIBIA LIMITED**

AGREEMENT

*(In terms of Section 5(1)(b) of the National Fishing Corporation of Namibia Act, 1991
(Act No 28 of 1991))*

BETWEEN

**BERNHARD ESAU, MP
MINISTER OF FISHERIES AND MARINE RESOURCES,**

(herein after referred to as “the Minister”)

and

The Board of Directors of the
National Fishing Corporation of Namibia Limited (FISHCOR)

Herein represented by James Hatuikulipi,
in his capacity as the Chairperson of the FISHCOR Board of Directors,
duly authorized thereto by the Board

(hereinafter referred to as “the Board”)

(hereinafter referred to jointly as “the Parties”)

To undertake
Governmental Projects and Activities related to the Development
of the Fisheries Sector

1. PREAMBLE

WHEREAS the Government of the Republic of Namibia, recognizing the importance of developing the fisheries sector on a sustainable basis, has established FISHCOR, among other activities, in terms of Section 5(1)(b) and (c) of the National Fishing Corporation of Namibia Act, 1991 (Act No. 28 of 1991),

‘to undertake research or other projects and to carry out such other activities for the development of the fishing and marine sector, or any related sector, as shall be agreed from time to time with the Minister or with any other person or body, local or

foreign, provided that the corporation shall be compensated for any costs incurred in undertaking or carrying out such activities;’ and

‘to finance, by funds transferred to the corporation by the Government, such operations or projects of such businesses and undertakings engaged in the fishing industry as the Minister may specify, and to enter into such contracts with such business and undertakings to ensure that the operations or projects specified by the Minister are carried out.’

WHEREAS the Minister, in terms of Section 39(3A) of the Marine Resources Act, 2000, as amended by Marine Resources Amendment Act, 2015 (Act No. 9 of 2015), may allocate fishing quotas to FISHCOR for the purpose of achieving any of the Governmental objects set out in Section 3(3) of the same Act;

WHEREAS in undertaking activities in this agreement, the Board hereby commits itself to adhere to the highest level of corporate governance and accounting practices generally accepted world-wide;

NOW THEREFORE the Minister and the Board hereby enter into this Agreement with respect to activities and projects carried out by FISHCOR in line with stated Governmental Objectives.

2. ACTIVITIES UNDER THIS AGREEMENT

- 1) In terms of Section 5(1)(b) and (c) of the National Fishing Corporation of Namibia Act, 1991 (Act No. 28 of 1991), and any other applicable Law; the following activities are hereby agreed between the Minister and FISHCOR:
 - a. The harvesting, processing, transportation, distribution, monetization and financial payments from proceeds of fishing quotas set aside by the Government for Governmental objectives such as drought relief or any other national and international emergency, as the Government may determine;
 - b. Financing the development, repair, maintenance, supplies and operations of Government-owned aquaculture (inland and mariculture) facilities, and provision of fishmeal to aquaculture farmers for national food security purposes; and
 - c. Financing ministerial technical support services, and fisheries activities of strategic importance to the fisheries industry and the Ministry of Fisheries and Marine Resources.
- 2) The Minister shall compensate FISHCOR for any costs incurred in undertaking or carrying out these activities in terms of Sections 39(3A), 45(3) of the Marine Resources Act, 2000, or any other resources availed by the Government for such purposes.

3. ACCOUNTING AND ANNUAL REPORT

- 1) The Board shall administer the execution and financing of activities in this Agreement on behalf of the Minister, and shall keep their reports and accounting records separate from those of other activities at FISHCOR.
- 2) The Board shall, as soon as possible, but not later than six months after the end of each financial year, cause to be prepared and submitted to the Minister -

- a) audited financial statements of the activities in this Agreement and a report of the auditor on those statements;
- b) a report on the activities under this Agreement.

4. COMMENCEMENT AND DURATION OF THE AGREEMENT

This Agreement shall commence on the date of signature by both parties and shall remain in force until amended or cancelled with mutual consent of both parties.

5. WHOLE AGREEMENT

This Agreement constitutes the entire Agreement between the Parties.

SIGNED at Windhoek on this 29th day of March 2019.

.....
Bernard Esau, MP
Minister of Fisheries and Marine Resources

.....
James Hatuikulipi
Chairperson,
FISHCOR Board of Directors

Riana Byl
.....

WITNESS

Ndaendomwenyo Sheya
.....

WITNESS
