



# GOVERNMENT GAZETTE

## OF THE

# REPUBLIC OF NAMIBIA

N\$24.80

WINDHOEK - 2 August 2024

No. 8406

### CONTENTS

*Page*

#### GENERAL NOTICES

No. 390	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Ohlthaver & List Finance and Trading Corporation Proprietary Limited // Broll and List Property Management (Namibia) Proprietary Limited .....	3
No. 391	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Spap V Bidco Proprietary Limited // The Building Company Proprietary Limited .....	3
No. 392	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Damaraland Lodge // CJ Investment Number One Hundred and Twenty CC and Alma Terra Mater Investments Namibia (Pty) Ltd .....	4
No. 393	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Michiel Christiaan Eloff // Martha Aletta Eloff // Stephanie Eloff // Cristina Eloff // Puzzle Investments Number One Hundred and Twenty-Five CC .....	5
No. 394	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Vortex Holdings (Pty) Ltd // Roots Abattoir Enterprises (Pty) Ltd // Roots Farming Enterprises (Pty) Ltd .....	8
No. 395	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: General Atlantic Partners L.P // Actis Holdings S.A.R.L .....	9
No. 396	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Bargain Building Supplies CC // Gary Isaacs .....	9
No. 397	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notice: Frans Indongo Investment Trust // A (to be) Subdivided portion of Portion 6 of the Farm Otjiwarongo Townland, Number 18, Otjiwarongo .....	10
No. 398	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Icon Construction Ltd // Karl Neumayer Civil Contractors (Pty) Ltd .....	11
No. 399	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notice: Kaap Agri (Namibia) Pty Ltd // Fuel Service Station Business of Riverside Service Centre cc .....	11

No. 400	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Karsten Namibia Agriculture (Pty) Ltd // First Grapes (Namib) (Pty) Ltd .....	12
No. 401	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notice: Nakathigona Selma Iipumbu // Santa Clara Oshikango Close Corporation	14
No. 402	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Namibia Ship Chandlers (Pty) Ltd // Beira Properties (Pty) Ltd	14
No. 403	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Osino Property Holdings (Pty) Ltd // Dc Bona Farming (Pty) Ltd .....	15
No. 404	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification Value Logistics (Pty) Ltd // The Business Services and Chain Store Contracts of RTT Group (PTY) Ltd .....	16
No. 405	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Namibia Future Media Holdings (Pty) Ltd // One Africa Television (Pty) Ltd & Ninety-Nine FM (Pty) Ltd .....	17
No. 406	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Tunga Real Estate Trust Fund // Grootfontein Shopping Centre (Proprietary) Limited .....	17
No. 407	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notice: Salt Equity 1 Lp acting via its general partner Salt Capital Gp Limited // Medfam Holdings (Pty) Ltd .....	18
No. 408	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Star Cluster Trading (Pty) Ltd and Namibian Gypsum Industries (Pty) Ltd .....	19
No. 409	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification – Aiih Limited // Joseph Investment Holdings .....	20
No. 410	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Hab Holdings (Pty) Ltd // The Manfred and Merylyn Bottger Family Trust .....	20
No. 411	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Cilliers Bolton Van Wyk & Gerrit Griessel // Barex Equipment Close Corporation	21
No. 412	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Banco Bic S.A // Bank Bic Namibia Holdings Ltd .....	22
No. 413	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Blue Sea Fishing Company (Pty) Ltd // Southern Namibia Hake Fishing Industries // The Trustees of the Schroeter Family Trust .....	23
No. 414	Namibian Competition Commission: Notice of determination made by the Commission in relation to the proposed merger: Merger Notification: Namibia Expeditions Spain (Propriety) Limited // Namibia Exclusive Safaris (Propriety) Limited .....	23

---

## General Notices

---

### NAMIBIAN COMPETITION COMMISSION

No. 390

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
OHLTHAVER & LIST FINANCE AND TRADING CORPORATION PROPRIETARY  
LIMITED // BROLL AND LIST PROPERTY MANAGEMENT (NAMIBIA)  
PROPRIETARY LIMITED  
CASE NO.: 2024APR0027MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on the **30 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

### NAMIBIAN COMPETITION COMMISSION

No. 391

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
SPAP V BIDCO PROPRIETARY LIMITED // THE BUILDING COMPANY  
PROPRIETARY LIMITED  
CASE NO.: 2024APR0025MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **23 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.

3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 392

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER: MERGER NOTIFICATION:  
DAMARALAND LODGE // CJ INVESTMENT NUMBER ONE HUNDRED AND TWENTY CC  
AND ALMA TERRA MATER INVESTMENTS NAMIBIA (PTY) LTD  
CASE NO: 2024APR0026MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **26 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 393

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MICHIEL CHRISTIAAN ELOFF // MARTHA ALETTA ELOFF // STEPHANIE  
ELOFF // CRISTINA ELOFF // PUZZLE INVESTMENTS NUMBER ONE HUNDRED  
AND TWENTY-FIVE CLOSE CORPORATION  
CASE NO: 2024APR0024MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission received notification of the abovementioned proposed merger on **17 April 2024**.
2. Please note that the Commission has **approved the proposed merger with conditions**.
3. The Commission's decision is based on the grounds that although the proposed merger is not likely to prevent or lessen competition in Namibia, it gives rise to public interest concerns, in particular on employment, as envisaged by section 47(2) of the Competition Act, 2003. Given the above and in order to safeguard the employment of the employees in the employ of the target undertaking, the Commission found it necessary for the proposed merger to be approved subject to the following conditions:
4. *There shall be no retrenchments of the employees of Puzzle Investments Number One Hundred and Twenty-Five Close Corporation below management level as a result of the merger for a period of 2 (two) years from the Closing Date, unless the Commission agrees to such retrenchments in writing ("merger specific retrenchments").*
5. *For the sake of clarity retrenchments do not include: (i) voluntary separation, (ii) resignation and (iii) voluntary early retirement or (iv) retirement in the ordinary course of business ("voluntary separations"); and (v) retrenchments which are merger specific but agreed to with the Commission in writing after the date of approval of the merger.*
6. *The employees of the Merged Entity will be employed on terms and conditions of employment that are on the whole not less favourable to them than the terms and conditions of employment that prevailed prior to the implementation of the transaction.*

**COMPLIANCE PROCEDURES, MONITORING AND REPORTING OBLIGATIONS*****Merger Specific Retrenchments***

7. *In the event that the Merged Entity identifies any potential merger specific retrenchments below management level, it will request the Commission to agree to these merger specific retrenchments by way of written correspondence at least one month before the retrenchments are due to be affected. The Merged Entity's written correspondence must include, but shall not necessarily be limited to:*
  - 7.1 *a list of employees likely to be affected by the merger specific retrenchments;*
  - 7.2 *the number and categories of employees likely to be affected by the merger specific retrenchments, as well as their job titles;*

- 7.3 *the reasons for the retrenchments;*
- 7.4 *a description of the steps taken by the Merged Entity to avoid the merger specific retrenchments; and*
- 7.5 *the intended date of the merger specific retrenchments.*
8. *The Commission must within 20 business days of receipt of the correspondence referred to in paragraph 3 above indicate to the Merged Entity whether:*
  - 8.1 *it agrees to the merger specific retrenchments;*
  - 8.2 *does not agree to the merger specific retrenchments; or*
  - 8.3 *it requires further information from the Merged Entity prior to giving its consent.*
9. *In the event that the Commission requires further information it will, within 20 business days of receiving the aforementioned additional information, indicate in writing to the Merged Entity whether it agrees to or does not agree to these retrenchments.*
10. *The Commission will not unreasonably withhold its consent to the merger specific retrenchments. In the event that the Commission withholds its consent to the merger specific retrenchments it will provide the Merged Entity with its reasons for withholding its consent in writing.*

#### ***Non-merger Specific Retrenchments***

11. *For the sake of transparency, in the event that the Merged Entity identifies any non-merger specific retrenchments, it will inform the Commission of these potential retrenchments at least 1 (one) month before these retrenchments are due to be effected. The Merged Entity's correspondence must include, but is not limited to:*
  - 11.1 *a list of employees likely to be affected by non-merger specific retrenchments;*
  - 11.2 *the number and categories of employees likely to be affected by the non-merger specific retrenchments, as well as their job titles;*
  - 11.3 *an explanation of the reasons that give rise to the non-merger specific retrenchments (including changes to operational requirements);*
  - 11.4 *a description of the steps taken by the Merged Entity to avoid the nonmerger specific retrenchments; and*
  - 11.5 *the intended date of the non-merger specific retrenchments.*

#### ***Reporting Obligations***

12. *In order for the Commission to monitor compliance with the conditions, the Merged Entity must provide the Commission with reports:*
  - 12.1 *on the Closing Date, for a status as at the date of implementation of the transaction ("Implementation Date");*
  - 12.2 *within two months of the Implementation Date; and*
  - 12.3 *thereafter on a bi-annual basis.*

13. *The merger compliance reports must include but shall not be limited to the following information:*

**Regarding employment,**

- 13.1 *a copy of the detailed notice published notifying employees of the condition regarding employment;*
- 13.2 *a list of all the employees as at the date of the report which includes their full names, positions, job grades and remuneration;*
- 13.3 *copies of the existing (pre-proposed transaction) employment contracts indicating the terms and conditions of employment. Where employment contracts are concluded verbally these must be reduced to writing and where the terms and conditions of employment are not contained in the employment contracts, the Merged Entity must provide a written statement containing the terms and conditions in respect of each job grade and position (which condition is only relevant for the first report);*
- 13.4 *a list of the employees retrenched from the time that the merger was approved or since the period covered by the most recent merger compliance report submitted to the Commission;*
- 13.5 *the reasons for the retrenchments;*
- 13.6 *a list of employees dismissed (if any) as a result of disciplinary conduct as provided for under the relevant and applicable policies of the Merged Entity;*
- 13.7 *the contact details of the dismissed employees as indicated in paragraph above;*
- 13.8 *a copy of the Affirmative Action Report for the Merged Entity as submitted to the Office of the Employment Equity Commissioner; and*
- 13.9 *any additional information that may reasonably be required by the Commission to monitor compliance with the condition.*

**14. Definitions**

- 14.1 *“Acquiring Undertaking” means Michiel Christiaan Eloff and Martha Aletta Eloff;*
- 14.2 *“Closing Date” means the date on which this document is published in the Government Gazette;*
- 14.3 *“Commission” means the Namibian Competition Commission, a statutory body established in terms of the Competition Act, 2003 (Act No. 2 of 2003);*
- 14.4 *“Date of implementation” means the date on which the proposed merger is implemented by the merging parties.*
- 14.5 *“Merged undertaking” means both the Acquiring Undertaking and the Primary Transferred Undertakings;*
- 14.6 *“Proposed Transaction” means the single indivisible and intertwined transaction between the Acquiring Undertaking and the Primary Target Undertakings; and*
- 14.7 *“Target Undertaking” means Puzzle Investments Number One Hundred and Twenty-Five Close Corporation.*

1. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 394

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
VORTEX HOLDINGS (PTY) LTD // ROOTS ABATTOIR  
ENTERPRISES (PTY) LTD // ROOTS FARMING ENTERPRISES (PTY) LTD  
Case No: 2024APR0019MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission received notification of the abovementioned proposed merger on **4 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 395

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTICE: GENERAL ATLANTIC PARTNERS L.P // ACTIS  
HOLDINGS S.A.R.L  
CASE NO.: 2024APR0020MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **5 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 396

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
BARGAIN BUILDING SUPPLIES CC // GARY ISAACS  
CASE NO.: 2024MAY0031MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **23 May 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.

4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
- (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 397

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTICE: FRANS INDONGO INVESTMENT TRUST // A (TO BE) SUBDIVIDED  
PORTION OF PORTION 6 OF THE FARM OTJIWARONGO TOWNLAND, NUMBER 18,  
OTJIWARONGO  
CASE NO.: 2024MAR0013MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **13 March 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 398

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTIFICATION: ICON CONSTRUCTION LTD // KARL NEUMAYER CIVIL  
CONTRACTORS (PTY) LTD  
CASE NO: 2024MAY0028MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **1 May 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 399

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTICE: KAAP AGRI (NAMIBIA) PTY LTD // FUEL SERVICE STATION  
BUSINESS OF RIVERSIDE SERVICE CENTRECC  
CASE NO.: 2024MAR0017MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **27 March 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.

4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
- (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 400

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTIFICATION: KARSTEN NAMIBIA AGRICULTURE (PTY) LTD // FIRST  
GRAPES (NAMIB) (PTY) LTD  
CASE NO: 2024MAR0016MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **25 March 2024**.
2. Please note that the Commission has approved the proposed merger subject to the following conditions:

1 INTRODUCTION

- 1.1 The Commission received notification of the Proposed Transaction on 25 March 2024.
- 1.2 Please note that the Commission has approved the Proposed Transaction subject to the conditions set out below.

2 DEFINITIONS

- 2.1 “Act” means the Namibian Competition Act, 2003 (Act No. 2 of 2003);
- 2.2 “Acquiring Undertaking” means Karsten Namibia Agriculture Proprietary Limited;
- 2.3 “Business Days” means any day excluding a Saturday, Sunday or Namibian public holiday;
- 2.4 “Commission” means the Namibian Competition Commission, a statutory body established in terms of the Act;
- 2.5 “Date of Implementation” means the date on which the Proposed Transaction is implemented by the Merged Undertakings;
- 2.6 “Existing Staff Complement” means the current employees of the Target Undertakings;

- 2.7 “Merged Undertaking” means both Acquiring Undertaking and Target Undertakings;
- 2.8 “Proposed Transaction” means the transaction between the Acquiring Undertaking and Target Undertaking in terms of which the Acquiring Undertaking will acquire the business and business assets of the Target Undertaking; and
- 2.9 “Target Undertaking” means First Grapes (Namib) Proprietary Limited.

### 3 EMPLOYMENT

- 3.1 Following implementation, the Merged Undertaking shall appoint staff and shall first consider the Existing Staff Complement from which to make appointments, subject to specific qualifications and experience required.
- 3.2 The condition contemplated in clause 3.1 shall have a duration of two (2) years from the date of implementation.

### 4. COMPLIANCE PROCEDURES, MONITORING AND REPORTING OBLIGATIONS

- 4.1 In order for the Commission to monitor compliance with the conditions, the Merged Undertaking must, for the duration of the subsistence of the merger conditions, provide the Commission with reports –
- 4.2 on the Implementation Date informing the Commission of the implementation of the transaction;
- 4.1.2 within two (2) months of the Implementation Date; and
- 4.1.3 thereafter on a bi-annual basis.
- 4.2 The reports referred to in clause 4.1 above must include, but shall not necessarily be limited to the following information –
- 4.2.1 a list of all the employees as at the date of the report which includes their full names, positions and relevant department or division;
- 4.2.2 details of the employees appointed from the Existing Staff Complement;
- 4.2.3 reasons if employees were not appointed from the Existing Staff Complement; and
- 4.2.4 any additional information that may be required by the Commission to monitor compliance with the Condition.

3. The Commission’s decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003, but raise public interest concerns in terms of employment.

4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –

- (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
- (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI  
CHAIRPERSON  
NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 401

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTICE: NAKATHIGONA SELMA IIPUMBU // SANTA CLARA OSHIKANGO  
CLOSE CORPORATION  
CASE NO.: 2024APR0022MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **10 April 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI  
CHAIRPERSON  
NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 402

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER: MERGER NOTIFICATION  
NAMIBIA SHIP CHANDLERS (PTY) LTD // BEIRA PROPERTIES (PTY) LTD  
CASE NO.: 2024MAY0029MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **6 May 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.

3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI  
CHAIRPERSON  
NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 403

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
OSINO PROPERTY HOLDINGS (PTY) LTD // DC BONA FARMING (PTY) LTD  
CASE NO.: 2024APR0021MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **8 April 2024**.
2. Please note that the Commission has **approved the proposed merger with the following conditions:**

Given that the farm is being acquired for security reasons only and no mining activities will take place on the farm and given scarcity of farmland among Namibians for agricultural purposes, the merger is approved on condition that after the life of the mine, the Government of the Republic of Namibia be given the right of first refusal to buy the farm.

*COMPLIANCE PROCEDURES, MONITORING AND REPORTING OBLIGATIONS*

*Reporting obligations*

3. In order for the Commission to monitor compliance with the conditions, the merged undertaking must, provide the Commission with a report on the following dates:
  - 3.1 On the implementation date of the transaction merely informing the Commission of the implementation date of the proposed transaction.
  - 3.2 On an annual basis informing the Commission of the life of the mine and the condition of the farm.
4. The compliance report must include but is not limited to the following information:

- 4.1 The estimated life of the mine;
  - 4.2 The environmental condition of the farm; and
  - 4.3 Any additional information that may be required by the Commission to monitor compliance with the Condition.
5. The Commission's decision is based on grounds that although the proposed transaction is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003, the Commission found that the proposed merger is likely to have an impact on public interest concerns, as envisaged by section 47(2) (d-g).
6. Note that the Commission has the authority in terms of section 48(1) of the Act to revoke a decision approving the implementation of a proposed merger if –
- (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *Any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 404

2024

PROPOSED MERGER:  
MERGER NOTIFICATION: VALUE LOGISTICS (PTY) LTD // THE BUSINESS  
SERVICES AND CHAIN STORE CONTRACTS OF RTT GROUP (PTY) LTD  
CASE NO: 2024MAR0015MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **20 March 2024**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**

**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 405

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
NAMIBIA FUTURE MEDIA HOLDINGS (PTY) LTD // ONE AFRICA TELEVISION (PTY)  
LTD & NINETY-NINE FM (PTY) LTD  
CASE NO.: 2023NOV0052MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **22 November 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 406

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTIFICATION: TUNGA REAL ESTATE TRUST FUND // GROOTFONTEIN  
SHOPPING CENTRE (PROPRIETARY) LIMITED  
CASE NO: 2023NOV0051MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **22 November 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.

3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 407

2024

**NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:**

**MERGER NOTICE:**

**SALT EQUITY 1 LP ACTING VIA ITS GENERAL PARTNER SALT CAPITAL GP LIMITED //  
MEDFAM HOLDINGS (PTY) LTD  
CASE NO.: 2023NOV0049MER**

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **21 November 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 408

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
STAR CLUSTER TRADING (PTY) LTD AND NAMIBIAN GYPSUM INDUSTRIES (PTY) LTD  
CASE NO.: 2023OCT0044MER and 2023NOV0001CON

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **2 October 2023**.
2. Due to the fact that the merger had been implemented without the approval of the Commission, the matter was evaluated in terms of section 51 of the Act.
3. Please note that the Commission has determined the following:
  - 3.1 The merged entities' conduct was in contravention of section 44 of the Act.
  - 3.2 As a result of the merging parties having generated no turnover in the preceding year of the contravention, no pecuniary penalty will be imposed.
  - 3.3 As remedy to the contravention, the parties must develop and implement a compliance programme on competition law in Namibia to ensure that its employees, management, and members do not engage in any conduct that is prohibited in terms of the Act.
  - 3.4 A copy of the compliance programme will be supplied to any and all undertakings owned and/or controlled by the merging parties.
  - 3.5 A copy of the compliance programme and proof evincing compliance with this condition, will be supplied to the Commission within ninety (90) days of the publication of this determination in the Government Gazette.
4. The Commission's decision is based on the grounds that the merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
5. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *The decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 409

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
MERGER NOTIFICATION: AIIH LIMITED // JOSEPH INVESTMENT HOLDINGS  
CASE NO: 2023NOV0050MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **10 November 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 410

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
HAB HOLDINGS (PTY) LTD // THE MANFRED AND MERILYN BOTTGER FAMILY TRUST  
CASE NO: 2023NOV0053MER

Competition Act, 2003 (Act 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **19 December 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –

- (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
- (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 411

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
CILLIERS BOLTON VAN WYK & GERRIT GRIESSEL // BAREX EQUIPMENT  
CLOSE CORPORATION  
CASE NO: 2023SEP0042MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission received notification of the abovementioned proposed merger on **9 October 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 412

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
BANCO BIC S.A // BANK BIC NAMIBIA HOLDINGS LTD  
CASE NO.: 2022OCT0041MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **13 September 2023**.
2. Please note that the Commission has determined the following:
  - 2.1 The merged entities conduct was in contravention of section 44 of the Act; and
  - 2.2 The Commission in terms of section 51 read with section 53 of the Act respectively seek relief from Court on the following terms:
    - 2.2.1 Declaring that the conduct of the merged entity constitutes an infringement of section 44 of the Act;
    - 2.2.2 Imposing a pecuniary penalty;
    - 2.2.3 The Secretariat is granted permission to negotiate with parties for a possible settlement amount before making application to court.
    - 2.2.4 The Chief Executive Officer and Secretary to the Commission be authorized to appoint legal practitioners that will make an application to Court to have the settlement agreement made an order of Court.
    - 2.2.5 The Chief Executive Officer and Secretary to the Commission is duly authorised to bring and defend, if necessary, proceedings to Court, to sign and to depose all documents and take all steps as may be necessary, and to appoint legal counsel and advisers including in respect of any interlocutory and/or appeal and/or review that may be launched by or against the Commission and delegate these entitlements and functions (including by way of special power of attorney).
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A . P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 413

2024

NOTICE OF DETERMINATION MADE BY THE COMMISSION  
IN RELATION TO THE PROPOSED MERGER:  
BLUE SEA FISHING COMPANY (PTY) LTD // SOUTHERN NAMIBIA HAKE FISHING  
INDUSTRIES // THE TRUSTEES OF THE SCHROETER FAMILY TRUST  
Case No: 2023OCT0046MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **11 October 2023**.
2. Please note that the Commission has **approved the proposed merger without conditions**.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
  - (a) *the decision was based on materially incorrect or misleading information for which a party to the merger is responsible; or*
  - (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A . P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---

**NAMIBIAN COMPETITION COMMISSION**

No. 414

2024

PROPOSED MERGER:  
MERGER NOTIFICATION: NAMIBIA EXPEDITIONS SPAIN (PROPRIETY) LIMITED //  
NAMIBIA EXCLUSIVE SAFARIS (PROPRIETY) LIMITED  
CASE NO: 2024MAR0012MER

Competition Act, 2003 (Act No. 2 of 2003)  
(Section 47(7), Rule 30)

1. The Commission has received notification of the abovementioned proposed merger on **11 March 2024**.
2. Please note that the Commission has approved the proposed merger subject to the following conditions:

## 1. INTRODUCTION

- 1.1 The Commission received notification of the Proposed Transaction on 11 March 2024.
- 1.2 Please note that the Commission has approved the Proposed Transaction subject to the conditions set out below.

## 2. DEFINITIONS

- 2.1 “Act” means the Namibian Competition Act, 2003 (Act No. 2 of 2003);
- 2.2 “Acquiring Undertaking” means Namibia Expeditions Spain (Propriety) Limited;
- 2.3 “Approval Date” means the date on which the proposed transaction is approved, subject to conditions, by the Commission.
- 2.4 “Days” means any day excluding a Saturday, Sunday or Namibian public holiday;
- 2.5 “Commission” means the Namibian Competition Commission, a statutory body established in terms of the Act;
- 2.6 “Concession Operator Agreements” means the agreements and/or extensions and/or addendums thereto concluded by the target undertaking with the Gciriku Traditional Authority, George Mukoya Conservancy, and Muduva Nyangana Conservancy.
- 2.7 “Date of Implementation” means the date on which the Proposed Transaction is implemented by the Merged Undertakings;
- 2.8 “Joint Venture/Operator Agreements” means the agreements and/or extensions and/or addendums thereto concluded by the target undertaking with the Conservancy Management Committee of the Sheya Shuushona Conservancy, and the Conservancy Management Committee of the Omatendeka Conservancy, and the Sarris Sarris Conservancy.
- 2.9 “Merged Undertaking” means both Acquiring Undertaking and Target Undertakings;
- 2.10 “Proposed Transaction” means the transaction between the Acquiring Undertaking and Target Undertaking notified to the Commission on 11 March 2024.
- 2.11 “Target Undertaking” means Namibia Exclusive Safaris (Propriety) Limited.

## 3. BENEFITS IN TERMS OF THE CONTRACT

- 3.1 Following implementation, the Merged Undertaking shall ensure that, all conservancies and joint ventures, with whom it has concluded any Concession Operator Agreements or by virtue of any Joint Venture/Operator Agreements - and subject to the terms of those agreement, will receive all benefits due to them in terms of those agreements. Any benefit referred to herein shall for purposes of interpretation be done in terms of the relevant agreement, and subject to the terms and conditions agreed to between the parties, and this condition shall not detract from any right or obligation of any party to any of the agreements.
- 3.2 The condition contemplated in clause 3.1 shall have a duration offive (5) years from the date of implementation - for purposes of compliance monitoring by the Commission. Nothing in these conditions shall however be interpreted to construe

any limitation of the rights and/or obligations of the parties under those agreements. In the result, while the conditions imposed herein shall have a duration of five (5) years for compliance monitoring, the terms of agreements shall run as stipulated in those agreements.

#### 4. CONSENTS

- 4.1 Subject to the terms of each Concession Operator Agreement and/or Joint Venture/Operator Agreement, the Merged Undertaking shall ensure it obtains the written consent of each required party, in terms of each agreement, prior to the implementation of the agreement, along the terms of the Concession Operator Agreement and/or Joint Venture/Operator Agreement.
- 4.2 Subject to the implementation condition below, the merged undertakings shall provide to the Commission copies of consent agreements or forms, or whichever form any requisite Consent may take, signed by all joint venture and/or concession partners, upon notification of implementation of the proposed transaction.

#### 5. COMPLIANCE PROCEDURES, MONITORING AND REPORTING OBLIGATIONS

- 5.1 In order for the Commission to monitor compliance with the conditions, the Merged Undertaking must, for the duration of the subsistence of the merger conditions, provide the Commission with reports –
- 5.1.1 on the Implementation Date informing the Commission of the implementation of the transaction;
- 5.1.2 within two (2) months of the Implementation Date; and
- 5.1.3 thereafter on a bi-annual basis. For purpose of interpretation of this condition, bi-annual shall be interpreted to mean every six months.
- 5.2 The reports referred to in clause 5.1 above must include, but shall not necessarily be limited to the following information -
- 5.2.1 copies of all requisite consent forms of all joint venture partners and concessionaires, in terms of each agreement concluded with the Target Undertaking;
- 5.2.2 details of all benefits due to any party to the Concession Operator Agreements and Joint Venture/Operator Agreements for the period under compliance review, and any benefit referred to herein shall for purposes of interpretation be done in terms of the relevant agreement, and subject to the terms and conditions agreed to between the parties, and this condition shall not detract from any right or obligation of any party to any of the agreements.
- 5.2.3 details of the benefits paid or met under the Concession Operator Agreements and Joint Venture/Operator Agreements for the period under compliance review, and any benefit referred to herein shall for purposes of interpretation be done in terms of the relevant agreement, and subject to the terms and conditions agreed to between the parties, and this condition shall not detract from any right or obligation of any party to any of the agreements;
- 5.2.4 copies of any newly concluded Concession Operator Agreements and/or Joint Venture/Operator Agreements, as may applicable, concluded during the period under compliance review.

- 5.2.5 any additional information that may be required by the Commission to monitor compliance with the Condition.
3. The Commission's decision is based on the grounds that the proposed merger is not likely to prevent or lessen competition in Namibia, as envisaged by section 47(2) of the Competition Act, 2003, but niise public interest concerns in terms of realization of benefits for the local communities in terms of the joint venture and concession agreements.
4. Note that the Commission has the authority, in terms of section 48(1) of the Act, to revoke a decision approving the implementation of a proposed merger if –
- (a) *the decision was based an materially incorrect or misleading information for which a party to the merger is responsible; or*
- (b) *any condition attached to the approval of the merger that is material to the implementation is not complied with.*

**A. P. ITHINDI**  
**CHAIRPERSON**  
**NAMIBIAN COMPETITION COMMISSION**

---