

**ENERGY**  
Collaboration key to  
developing of oil and  
gas, and energy industry  
p. 07



**RECYCLING**  
N\$24 million plastic  
recycling plant  
opens at Okahandja  
p. 10



**PROJECTS**  
NAMFISA commits  
N\$262K to social  
responsibility initiatives  
p. 19



# THE BRIEF

News Worth Knowing

## OPEC eyes collaboration with Namibia as oil discoveries mount

# OPEC

THURSDAY 25 APRIL 2024

## MAIN STORY

# OPEC eyes collaboration with Namibia as oil discoveries mount

The Organisation of Petroleum Exporting Countries (OPEC) says it is exploring potential collaboration with Namibia as the nation prepares for its first offshore oil production by 2030.

This comes as significant oil and gas finds have been made in the Orange Basin since 2022, with major discoveries like Shell's Enigma-1X and Galp's Mopane this year alone. Experts believe these finds only hint at the vast potential of Namibia's hydrocarbon basins.

OPEC Secretary General Haitham Al Ghais said the organisation is excited about a future partnership as Namibia is actively developing and appraising its recent offshore discoveries, with the potential to become Africa's fourth-largest oil producer.

“My message is that OPEC stands ready to support Namibia in this exciting new chapter in this development. We would be happy to intensify cooperation with Namibia across a broad range of fronts. We are excited about a potential future partnership between OPEC and Namibia and encourage future investors to look at Namibia and the abundant potential there,” said Al Ghais.

Al Ghais further emphasised the crucial role Namibian oil will play in meeting Africa's growing energy demands, especially with a projected population increase.



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- Chamber of Mines of Namibia 45th Annual General Meeting (AGM), Wednesday, 24th April, 2024 at 14.30  
Arebbusch Travel Lodge, Windhoek
- AviaDev Aviation Development Summit  
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif),  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

He stressed the importance of investment to unlock Namibia's full potential, a priority OPEC shares.

“Namibian energy will be essential and the full potential of Namibia’s natural resources can only be realised with adequate levels of investment. This is a priority that OPEC shares,” he said.

OPEC’s Head of the Energy Studies Department Abderrezak Benyoucef said the global oil demand is on the rise, led by population growth and the expansion of various industries.

To meet this rising demand, Africa, particularly oil-producing countries such as Namibia, needs to boost its oil production capacity by over 3 million barrels per day.

“Global population is set to rise from 8 billion in 2022 to 9.5 billion in 2045, driven by non-OECD. We see that the working age and urbanisation will increase – which means we need more power and more energy. We see that oil will retain the largest share of the energy mix by 2045. Transportation will be led [by] oil demand increase followed by petrochemicals,” he said.

In February 2022, TotalEnergies announced a major discovery of light oil and associated gas in block 2913B, known as the Venus-1X site, in the Orange Basin.

The block, owned jointly by TotalEnergies as the block operator, QatarEnergy, Impact Oil and Gas, and the National Petroleum Corporation of Namibia (NAMCOR), is estimated to contain 3 to 5 billion barrels of oil.

In the same month, Shell announced its discovery of light oil and confirmed the presence of a working petroleum system at the Graff-1X well in PEL 39, also in the Orange Basin.

Owned jointly by Shell Namibia Upstream B.V. as the PEL operator, QatarEnergy and NAMCOR, the Graff-1X well holds an estimated 2.38 billion barrels of oil.

Following this, in April 2022 and March 2023, Shell and its partners announced additional significant oil discoveries at the La Rona-1 and Jonker-1X exploration wells in PEL39, with the latter potentially holding as much as 2.5 billion barrels of oil.

In January this year, Galp Energia, leading a consortium with NAMCOR and Custos, confirmed a second column of high-quality light oil in the Mopane well.

Galp operates Petroleum Exploration Licence (PEL) 83 with an 80% interest, while NAMCOR holds 10%, and Custos Energy, half-owned by Sintana, has a 10% stake. - [miningandenergy.com.na](http://miningandenergy.com.na)

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## Oil majors intensify Namibia exploration, commit to local participation

**C**hevron, ExxonMobil, and Galp Energia have announced plans to ramp up exploration activities in Namibia, while also pledging to increase local participation in the development process.

Chevron Country Manager for Namibia &

Suriname, Chevron International Exploration & Production, Channa Kurukulasuriya said the company plans to drill an exploration PEL 90 this December following a record-breaking 3D seismic acquisition campaign completed in just a few months.

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The rapid pace highlights the growing confidence in Namibia's potential.

“We entered the exploration license on PEL 90 in October 2022. By Q1 2023, we completed our 3D seismic acquisition, which is a record speed in Namibia. We are planning to drill our first exploration well this year, so from license execution to drilling a well, the timeline is two years,” he said.

Meanwhile, ExxonMobil expressed a desire to replicate their successful model from Guyana, where early collaboration with local entities yielded significant benefits.

The company’s focus lies on engaging with Namibian regulators and ministries to ensure a smooth and mutually beneficial development process.

“In Guyana, we have spent \$1.2 billion with local suppliers and we have over 1,500 qualified Guyanese suppliers and over

6,000 Guyanese workers contributing to these developments. That is the vision we seek to emulate in Namibia. Oil and gas will be a critical part of the global energy mix for years to come. We need to keep exploring,” ExxonMobil Upstream Director of South Atlantic Exploration, Richard Barke, said.

Galp Energia, fresh off successful discoveries in their Mopane exploration campaign also highlighted its commitment to local content.

The company emphasised utilising Namibian companies and fostering entrepreneurship within the industry.

“In the [exploration campaign] we just finished, we had 56 Namibian companies operating with us, 15% of our workforce were Namibians and 25% of the total group were females. The impact we can bring is to help entrepreneurs create solutions and activities that will be utilized by the industry,” Galp’s Head of Upstream Special Projects, Adriano Bastos, said.

- **miningandenergy.com.na**

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## Collaboration key to developing of oil and gas, and energy industry

**A** collaborative approach is needed for the sustainable and successful development of the oil and gas; and energy industry in Namibia, according to RMB Namibia CEO Philip Chapman.

“This new economic development calls for action from all of us to develop this in a way that will benefit Namibia and its people ... we need corporates, banks, local content, SMEs, and individuals in Namibia to all take up this baton to play their rightful role in developing the oil and gas, and energy industry in Namibia. RMB has been a key enabler in developing other sectors over the past three decades. We trust that we can do the same by enabling you to develop your business in Namibia at the greater benefit of the country” Chapman said.

Speaking at the RMB panel discussion titled "Empowering Namibia's Oil and Gas Sector: Creating A Platform for Local Content Enablement, Financing and

Capacity Building Initiatives - Bridging the Gap at the Strategic Industry Insight sessions on day one of the Namibia International Energy Conference (NIEC), the panellists echoed Chapman's sentiments.

“There are multiple avenues for Namibians to be upskilled. An incubator policy where you take small to medium businesses, nurture them and assist them with their reporting, quality control and the certifications required for them to win contracts with International Oil Companies (IOCs) and their subcontractors. Additionally, an IOC could partner with a National Oil Company (NOC) to send staff members on an exchange programme where they will be in rotation with the aim of providing prospects for upskilling and sharing their experience from around the world, which they can return to their NOC” RMB- Head of Oilfield Services Higinio

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Mutemba said.

He noted that the recent exchange control update regarding certain transactions between Angola and Namibia was commendable and a positive decision. However, he warned that due to oil companies having been burned in other jurisdictions, it is important that exchange controls that govern the oil and gas sector, allow for enough cross-border transactional ease, such that the oil companies do not fear being cash trapped in Namibia and/or have delays in their transactions (and ultimately their work) due to there being a high documentational bar for cross-border transaction.

Additionally, fellow panellist and RMB Namibia Head: Oil & Gas, Energy and Resources, Angelique Peake stated that, “In Namibia’s oil and gas industry, fostering local content is not just a destination; it is a journey of empowerment. There is a wealth of knowledge illuminating pathways towards a win-win scenario for the entire industry.”

The panellists further agreed that collaboration presents an opportunity to invest in formal education for local individuals from the ages of 4-16 where a massive change which includes decreasing youth unemployment can be achieved. The initial focus should not only be on super

high skills, but rather on recognising the value chain from “birth”.

“RMB is committed to the energy development journey, “As RMB, we have a vision to build and enabling and long-term sustainable Namibia. A Namibia which will serve all her people, now and for generations to come. “If you want to go fast go alone, if you want to go far, go together,” let us go together as partners to build a long-term sustainable Namibia” Chapman concluded.

***\*In our ongoing commitment to accuracy and integrity, we would like to issue a correction to our article published on Monday. Upon further engagement and clarification with the individuals quoted in the article, it has come to our attention that certain aspects of the original article required revision. We sincerely apologize for any inconvenience caused by the previous version of the article and any confusion it may have generated. Ensuring the accuracy of our reporting is of paramount importance to us, and we appreciate your understanding as we strive to uphold the highest standards of journalism.***



# Sintana in N\$58m deal to acquire stake in PEL 79 offshore Namibia

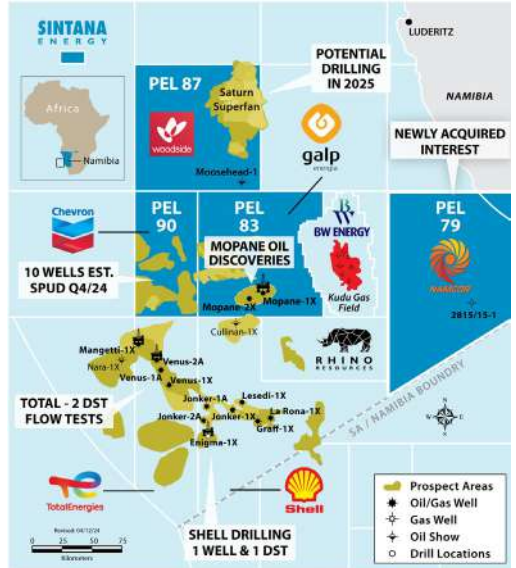
Sintana has entered into an agreement with Crown Energy, a private Namibian company, to acquire up to 67% of Giraffe Energy Investments (Pty) Ltd, a vehicle which in turn owns a 33% stake in PEL 79 alongside state-backed oil company Namcor.

PEL 79 governs blocks 2815 and 2915 located inboard of blocks operated by BW Energy, Rhino Resources, and Shell.

Namcor is currently the operator with a 67% interest in PEL 79. Initially, Sintana is paying N\$38.4 million (US\$2 million) to acquire 49% of Giraffe and can increase the stake to 67% over the next five years for a further N\$19.2 million (US\$1 million) payment.

“Together with our partners at QXI and Giraffe, we look forward to working with NAMCOR to fully realize the significant geologic, commercial, and strategic value of PEL 79,” said Sintana Chief Executive Robert Bose.

Mark Stearnes, Chief Executive of Quantum Xploration Inc (QXI), meanwhile, said, “As the Orange Basin continues to deliver outstanding exploration success, we are delighted to work with Sintana and Crown to enhance the technical and operational capabilities at Giraffe. We look forward to supporting NAMCOR with their continuing efforts to



unlock the full exploration potential of this highly prospective license.”

Stearnes was Galp’s asset general manager in Namibia from 2017 to 2023, a role which saw him lead upstream operations in the country, including on PEL 83, which hosts Mopane.

The Canadian exploration company holds around 5% of Galp-operated Mopane, which was confirmed as a significant commercial discovery by the Portuguese firm earlier this week.

- [miningandenergy.com.na](http://miningandenergy.com.na)



# N\$24 million plastic recycling plant opens at Okahandja

An investment through a partnership between Coca-Cola Beverages Africa (CCBA) in Namibia and Plastic Packaging has culminated in the opening of a new polyethylene terephthalate (PET) flaking plant at Okahandja.

The Plant will double the capacity of the only mechanical recycler of plastic waste in the country. The completion of the N\$24 million cutting-edge recycling facility will enable Namibia Polymer Recyclers to recycle up to 500 tonnes per month, ensuring that a circular economy for plastics is advanced in Namibia.

Minister of Environment, Forestry and Tourism Pohamba Shifeta said the investment amplifies the commitment of the Coca-Cola Company and its partners in meeting the government halfway in its agenda to create a Namibia and a world without waste.

"As our world continues to grapple with the consequences of

excessive waste production, it is now more important than ever to address these challenges head-on and work towards sustainable solutions," Shifeta said.

"The impact of improper waste management and the proliferation of plastic waste on our environment cannot be overstated. Therefore, the significance of this endeavour cannot be overstated. By doubling the capacity of our mechanical plastic waste recycling, we are not only addressing the pressing



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issue of plastic pollution but also unlocking economic opportunities for our nation," said Shifeta.

He added that the consequences of people's wasteful habits are far-reaching and damaging, due to the dangers posed by plastics polluting oceans and harming marine life contributing, to greenhouse gas emissions and land pollution.

Meanwhile, Coca-Cola's Chief Public Affairs, Communication and Sustainability Officer Tshidi Ramogase said the process started in 2018 when the beverages company launched an ambitious strategy called World Without Waste to drive systemic change through a circular economy for our packaging.

"World Without Waste is a global sustainable packaging platform focused on measurable and interconnected goals, each of which is supported by additional targets, making 100% of our packaging recyclable globally by 2025 and using at least 50% recycled material in our packaging by 2030. In addition to collecting and recycling a bottle or can for each one we sell by 2030," said Ramogase.

He added that they are bringing people together to support a healthy and debris-free environment, noting that the demand for recycled PET plastic for food-grade applications currently exceeds supply.

"So we need to help build a sustainable pipeline of high-quality material because tackling the global plastic waste crisis requires cross-sector collaboration and alignment on common principles and targets," Ramogase further stated.

This recycling plant transforms discarded beverage bottles made from PET into PET flakes with an international market value.

The shredding process involves the sorting, washing, and shredding of post-consumer bottles into PET flakes, which are then sent to South Africa for further processing into recycled PET products or R-PET material.

This reduces the requirement for the manufacture of virgin plastic packaging while also reducing plastic waste entering landfills and the environment.



**EXPRESSION OF INTEREST  
HUMAN RESOURCES AND REMUNERATION COMMITTEE MEMBERSHIP**

The Environmental Investment Fund of Namibia (EIF) extends an invitation for expressions of interest from qualified and experienced Namibian professionals to join the Human Resources and Remuneration Committee of the EIF. The EIF is established under the EIF Act (Act 21 of 2001) and functions as a state-owned enterprise. Its mandate includes mobilizing financial resources from governmental and alternative sources to support projects that contribute to the sustainable use and management of environmental and natural resources, ensuring ecological balance, ecosystem maintenance, and enhancing the livelihoods of Namibians through natural resource utilization. These resources are allocated as grants and concessional loans to various beneficiaries. The governance of the EIF is overseen by a Board of Directors, as stipulated in sections 5 and 6 of the Act.

**Eligibility Criteria:**

- Individuals with a minimum of ten (10) years of experience in senior or executive human resources roles or related fields.
- At least five (5) years of experience in a strategic human resource oversight or governance role.
- Advanced academic qualifications (NQF level 9 or higher) in one or more of the following areas:
  - Human Resources Management
  - Business Administration with a focus on human resources
  - Organizational Development
  - Psychology with a focus on Organizational Psychology
  - Any related field emphasizing Human Resources and Personnel Management

**Preferred Knowledge and Expertise:**

- Expertise in strategic human resources planning, talent management, and organizational development.
- Strong understanding of remuneration strategies, compensation, benefits management, and compliance with related legislation.
- Proficiency in dealing with human resources governance issues within public enterprises or state-owned entities.
- Knowledge of Corporate Governance Principles relevant to human resources and remuneration practices.
- Experience in public sector or public enterprises will be considered an asset.

**Terms and Conditions of Appointment:**

- Successful candidates will be appointed to serve on the Human Resources and Remuneration Committee for a term of three (3) years, subject to annual performance reviews.
- The committee is expected to meet at least four (4) times per year, with the possibility of additional meetings as required.

**Remuneration:**

Committee members are not EIF employees but will receive remuneration for their services in accordance with the Public Enterprises Governance Act, 2019, including any other relevant regulations and schedules.

**Application Submission:**

Interested candidates who meet the requirements are invited to submit **(emailed soft copies preferred)** comprehensive CVs with traceable references and proof of their work to: Ms. Carol-lee Pick at [CPick@eif.org.na](mailto:CPick@eif.org.na)

*Environmental Investment Fund  
2933 Heintzburg Heights, c/o Heintzburg & Dr. Theo-Ben Gurirab Streets,  
Klein Windhoek, Windhoek, Namibia  
[www.eif.org.na](http://www.eif.org.na)*

**Closing Date for Applications:**  
Please submit your application by 3<sup>rd</sup> May 2024, no later than 16:00.

# Nujoma appoints 14-member Employment Service Board




The Minister of Labour, Industrial Relations and Employment Creation Utoni Nujoma on Thursday inaugurated

the fourth Employment Service Board that will focus on addressing the needs and challenges faced by jobseekers in Namibia. The 14-member board will be responsible for investigating and advising the Minister on the provisions of the employment services and the attainment of other objectives of the Employment Services Act.

The duties will be in addition to assisting the Minister in monitoring and analysing labour market developments concerning occupations and occupational segments including vocational training.

"The unemployment rate which stands at 45% as per statistics from 2018 and a current rate of 200,000 jobseekers in Namibia and this is due to a limited amount of available job opportunities in the country. And where there are available job opportunities,



**TENDER: DPMT24\_012**

**FABRICATION AND INSTALLATION OF AUSMELT BAGHOUSE OUTLET AND INLET MANIFOLD**

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Fabrication and Installation of Ausmelt Baghouse Outlet and Inlet Manifold.

**Details of the Tender**

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Tender details and documents will be available exclusively on our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)

**Cost per set:** No levy

**Closing date for submission:** Friday, 17 May 2024, at 16h00

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)


**All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)**

**No other method of submission will be accepted.**

The Fabrication and Installation of Ausmelt Baghouse Outlet and Inlet Manifold tender will be found under the tab Quotes/Tenders.

**For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.**

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all. Any persons or companies that qualify as per the tender's evaluation criteria, may bid.



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# The unemployment rate which stands at 45% as per statistics from 2018 and a current rate of 200,000 jobseekers in Namibia and this is due to a limited amount of available job opportunities in the country.

seekers have little to no experience or skills required of them by the employers. That is why, the youth are looking up to us as their representatives of the employers, trade unions and the State who are uniquely positioned to advise on workable solutions to address these challenges," the Minister said.

The newly inaugurated Employment Service Board comprises Klaus Schade as chairperson while David Iigonda and Eite Shiponeni, who are state representatives, were reappointed.

Jessica Gawachab was also appointed, representing persons with disabilities, and Ben Tjatjara who brings specialised knowledge in labour and employment.

Other board members include Albius Mwiya, Alison Hishekwa and Herths Pomuti, whose expertise spans various disciplines relevant to labour, employment, immigration, and education.

Tangeni Shindondola, Abraham Baisako are serving

on behalf of the trade unions, while Martha Abner and Diogenus Tshuuya are from the Namibia Employers Federation, with Brain Prince-Soetan representing the National Youth Council.



**EXPRESSION OF INTEREST  
FINANCE, RISK AND AUDIT COMMITTEE MEMBERSHIP**

The Environmental Investment Fund of Namibia (EIF) hereby invites expressions of interest from suitably skilled and qualified Namibian professionals to serve on the Finance, Risk and Audit Committee of the EIF. The EIF is a statutory fund established in terms of the EIF Act (Act 21 of 2009) and is classified as a state-owned enterprise. EIF's mandate is to mobilise financial resources, in perpetuity, from the government as well as other sources to support activities and projects which promote sustainable use and management of environmental and natural resources; the maintenance of natural ecological processes; the maintenance of ecosystems; and improvements of the livelihoods of all Namibians through the use of natural resources. The mobilized financial resources are disbursed as grants and concessional loans to various communities and individuals. The EIF, in terms of sections 5 and 6 of the Act, is governed by a Board of Directors.

**Eligibility Criteria:**

- Individuals with no less than ten (10) years of experience in senior or executive management roles.
- A minimum of five (5) years of participation in an oversight capacity.
- Advanced academic qualifications (NQF level 9 or higher) in one or more of the following fields:
  - Auditing (Internal or External)
  - Accounting and Financial Management
  - Corporate Governance
  - Risk Management
  - Compliance

**Preferred Knowledge and Expertise:**

- Proficiency in internal and external auditing, risk management, financial management, and compliance.
- Experience with financial reporting standards for public enterprises (maintaining compliance with financial reporting and regulatory requirements).
- An understanding of Corporate Governance Principles.
- Experience in public sector or public enterprises will be considered an asset.

**Terms and Conditions of Appointment:**

- Appointees will serve a term of three (3) years on the Finance, Audit, and Risk Committee, subject to annual review.
- The committee convenes a minimum of four (4) times per annum, with additional meetings scheduled as necessary.

**Remuneration:**

Members are not employees of the EIF and are remunerated for their services in terms of the Public Enterprises Governance Act, 2019, and the regulations and schedules thereunder.

**Application Submission:**

Interested candidates who meet the requirements are invited to submit (emailed soft copies preferred) comprehensive CVs with traceable references and proof of their work. Applications should be clearly marked/referenced "FINANCE, RISK, AND AUDIT COMMITTEE" and sent to the designated email or address below.

Ms. Carol-lee Pick at [CPick@eif.org.na](mailto:CPick@eif.org.na).

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**Closing Date for Applications:**  
Please submit your application by 3<sup>rd</sup> May 2024, no later than 16:00.

# Why complying with Competition Law is good for your business

By Mr Vitalis Ndalikokule

Chief Executive Officer and Secretary to the Commission

The Namibian Competition Act No.2 of 2003's mandate is to safeguard and promote competition in the Namibian market. This law is basically a body of rules on how companies should compete in the markets where they operate. The purpose of this law is to promote, and safeguard undistorted fair competition and to punish business conduct that undermines innovation and harms consumers. Given this broad mandate it is of cardinal importance that compliance with the Competition Law is one of the key aspects of achieving the mandate. In this context, education and sharing of information on how and why it is necessary for market participants to comply with Competition law is crucial.

The Competition Act encourages businesses to better themselves, whilst positively impacting consumers who have a better range of products and services to choose from due to market competition. Consequently, it is important for businesses to remain compliant with Competition law to ensure the market is dynamic and valuable. In the words of Warren Buffett, "it takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you will do things differently". Compliance with Competition law thus makes good business sense.

Competition law seeks to create a level playing field so that vibrant, competitive, and innovative markets can develop. The law assists in fostering innovation by pushing business to constantly improve, bringing in new equipment and products which are competitive and offering wide choice for consumers.

Getting things wrong affects the bottom line. Fines can be imposed of up to 10% of your business worldwide turnover for a single infringement, customers may sue you for damages if they have been affected by illegal practices, and individuals can have their reputations and in some cases careers destroyed. Compliance helps prevent or mitigate exposure.

Competition law compliance puts you ahead of the game and helps you fight others who are not playing by the rules. By having a credible approach to Competition law compliance, your company could enjoy a strong corporate culture and employee's commitment to business integrity.

Doing the right thing in Competition law compliance requires any business to follow five critical elements to tackling Competition law compliance:

a) **Commitment:** The most critical success factor in establishing compliance culture is tone from the top. All



leaders and senior managers must make a clear, visible, and personal commitment to do the right thing, so all employees are confident about making the right choices and speaking up. A well-publicised statement helps embed commitments to integrity and compliance with the law.

b) **Identify your risk profile:** You must understand the real Competition law risks your business faces.

c) **Mitigate your risks:** Deploy appropriate controls to mitigate your risks.

d) **Review how you are doing:** Decide how you check, in practice that everyone representing your company is really complying with the law and if needed, improve your policies and controls where concerns emerge.

e) **Keep it up:** Nothing ever stands still. Constantly renew your commitment to do the right thing so compliance becomes part of the way your company does business and reflects your company's evolving risk profile.

If you are not sure whether or not the conduct you are engaged in as a business complies with Competition law, kindly contact the Namibian Competition Commission for advice. This will ensure that you remain compliant with the law.



## Namibia urgently needs to develop new tourist destinations amid capacity strain

Namibia's tourism industry is facing a pressing need for the development of new tourist destinations, as existing facilities are reaching maximum capacity, an official has said.

Federation of Namibian Tourism Associations (FENATA) Chairman Martin Webb-Bowen emphasised the importance of exploring alternative options, including developing currently inaccessible areas within national parks and underutilised regions like Western Etosha and the Skeleton Coast Park.

With peak seasons, especially during European summer holidays, putting

immense strain on popular destinations like Sossusvlei, Swakopmund, and Damaraland, innovative solutions are required to alleviate pressure on natural resources and iconic wildlife species.

"We can't just keep increasing numbers during the big season because the areas that are normally visited are already stretched, particularly in terms of natural resources and especially in terms of water," he said at an FNB tourism session on Tuesday.

He noted that the strain on natural resources, notably water, and the negative impact on iconic wildlife species in areas like Damaraland are evident and that simply

## **Agri-tourism presents a significant opportunity to not only attract tourists but also to cultivate local resources and create sustainable supply chains.**

constructing more accommodations is not a viable solution.

"Some areas, particularly near sources of water, are approaching their maximum carrying capacity in terms of water usage. So it wouldn't help to build another 300-room lodge because if they could get enough water from their guests, it wouldn't be enough for anybody else's," he said.

Webb-Bowen said to address these challenges, Namibia must explore alternative options such as developing parts of national parks that are currently inaccessible for tourism, like Western Etosha.

He believes that such development could generate revenue for park maintenance, offer unique experiences, and help reduce poaching. Additionally, he highlighted the underutilisation of Skeleton Coast Park.

"Skeleton Coast Park is also severely underutilised, with currently only one working concession... There's clearly scope for other concessions in this vast area," he said.

However, highlighted that changes in park legislation may be necessary to allow air access to these regions.

Speaking at the event, CEO of Hospitality EQ Barry Clemens emphasised the untapped potential of Namibia beyond its renowned wildlife attractions and the need to expand the country's tourism offerings beyond the commonly known aspects.

"When we talk about Namibia, people often envision its wildlife, but there's so

much more to explore and experience. From culture to history, sports, and now the cruising industry, Namibia has diverse opportunities waiting to be explored," remarked Clemens.

Clemens particularly underscored the potential of agri-tourism in Namibia.

"We were discussing earlier the limitations on certain businesses like McDonald's due to sourcing constraints. Agri-tourism presents a significant opportunity to not only attract tourists but also to cultivate local resources and create sustainable supply chains," he explained.

The CEO urged for a shift in mind-set towards responsible and quality-driven tourism development.

"We need to approach tourism development with diligence and ensure that every aspect of the value chain, from accommodation to service delivery, meets the highest standards. This extends to involving local communities in a meaningful way, ensuring that they benefit equitably from tourism initiatives," he said.

Clemens highlighted the need for genuine community involvement, cautioning against superficial engagement that often side-lines local interests.

"Many souvenirs and crafts marketed as 'local' are often mass-produced in factories, with locals receiving minimal benefit. We must empower local communities and ensure their meaningful participation in tourism activities," he said.





# NDTC empowers 300+ Namibian entrepreneurs

The Namibia Diamond Trading Company (NDTC) continues to make a significant impact on local entrepreneurship, with the company supporting the creation or preservation of over 987 jobs through its Olafika SME Development programme.

NDTC CEO Brent Eiseb said 340 entrepreneurs across all 14 regions of Namibia have benefitted from the programme, underscoring NDTC's commitment to fostering economic growth and citizen-owned cutting and polishing businesses.

Meanwhile, Eiseb awarded certification to several SMEs who completed the Diamantaire Enterprise Development Programme (EDP), launched in November 2022.

This programme specifically targets the development of citizen-owned cutting and polishing businesses outside of the Sightholder programme. Among the recipients, two are from Dash Diamonds and one from Tate Diamonds.

"Through this programme, NDTC is contributing to the creation of opportunities for Namibian citizens to meaningfully

participate in the diamond value chain as owners, not just employees," Eiseb stated.

NDTC Board Chairperson Estelle Tjipuka commended the graduates of the EDP.

Tjipuka praised the graduates' journeys through the EDP which equipped them with the necessary tools, skills, and insights to thrive in the diamond industry.

She encouraged the graduates to take ownership of their businesses and strive for excellence in the competitive industry. She emphasised the broader impact of their success, highlighting their role in driving economic progression and sustainable growth in Namibia.

The graduation ceremony marked a significant milestone in NDTC's efforts to promote local entrepreneurship and ownership within the diamond sector.

The training was conducted by an industry leader Raizcorp, a company with extensive experience in the training of diamantaires within the De Beers Group of Companies.

The curriculum covered entrepreneurial learning and also included one-on-one business guidance.

# Diamantaire Enterprise Development Program (EDP) graduate inauguration and strategic media briefing



# NAMFISA commits N\$262K to social responsibility initiatives



The Namibian Financial Institutions Supervisory Authority (NAMFISA) has shown its commitment to national development by contributing N\$262,589 to various community projects nationwide.

NAMFISA Chief Executive Officer Kenneth Matomola said the regulator is committed to helping initiatives that benefit communities across the whole country.

He said the support is more than just a responsibility but an honour and privilege to create a lasting positive impact that reflects NAMFISA's values.

"Consumers of financial services extend across all regions in Namibia, and it is imperative that our sponsorships and investments reflect this diversity. We are committed to supporting initiatives that benefit communities throughout the

nation, it is not just a duty; it's a privilege and an honour to serve our community in meaningful ways and create a sustainable impact that resonates with our brand and values," he said.

He further explained that NAMFISA's Corporate Social Responsibility and Investment (CSRI) activities are guided by a comprehensive policy that focuses on education, sports, arts, culture, general and national matters, and information communication technology (ICT).

This strategic approach ensures NAMFISA's contributions align with the evolving needs of society.

"These investments have made a tangible difference in various communities across Namibia, fostering positive change and sustainable development," he said.

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By Rebekka Hidulika

## Namibia's green transition: How a circular economy can bolster climate action

**O**ur last article discussed Namibia's ambitious climate obligations established in the Paris Agreement. In this article we shall explore a powerful tool that can propel the nation towards achieving those goals: The Circular Economy.

In recent years, there has been a growing recognition of the limitations inherent in the linear economic paradigm, highlighting the necessity for a transition toward circularity. The linear model, also known as the take-make-dispose method, is based on the extraction of finite resources, followed by the production of commodities, and finally the disposal of these commodities at the end of their lives. The linear system has resulted in environmental degradation, resource depletion, and increased waste creation. In the case of Namibia, a land of stark beauty and diverse ecosystems, environmental challenges such as deforestation and land degradation have resulted in the country facing a hyper-arid climate, threatening water security and agricultural productivity. These challenges are intertwined, and tackling them requires a comprehensive strategy, a circular economy is an answer to these challenges.

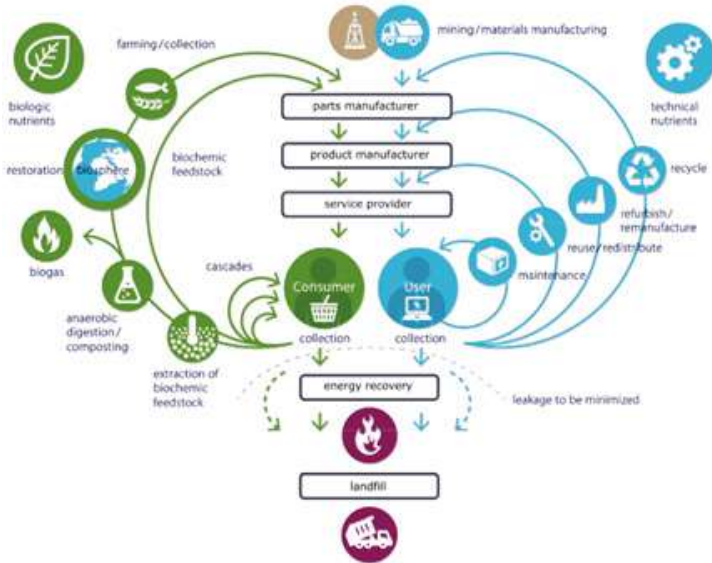
The circular economy emphasizes extending the useful life of products and

resources while minimizing waste production and maximizing resource efficiency. This approach is in perfect harmony with the climate objectives of Namibia, resulting in a mutually beneficial outcome for the economy and the environment.

The entire resource dynamics within the circular economy paradigm are illustrated in the graph below, which can be consulted to comprehend how the circular economy operates.

Mrs. Ellen MacArthur, a pioneer of a modern circular economy concept, devised the butterfly diagram, an environmentally conscious method that illustrates two loops— one for biological materials (on the left) and one for technical materials (on the right). Biological materials loop from farming, through various uses, to restoration via processes like composting. Technical materials loop includes mining, manufacturing, and cycling through usage and services systems where they're maintained, reused, or recycled, minimizing waste. Both loops aim to reduce environmental impact by circulating resources and minimizing energy use and waste, including a small leakage that represents waste to be minimized, linking to landfill and energy recovery.





In contrast to popular beliefs, the Circular Economy encompasses far more than mere upcycling. A "cycle economy" is precisely what the term "circular economy" refers to. Sustainable innovation that is intrinsic to the development of sustainable solutions and incorporates a design thinking methodology is central to the concept of a Circular economy.

In what ways can the circular economy be integrated into the primary sectors of Namibia?

Mining, which is one of the main contributors to Namibia's gross domestic product, is amongst the sectors that must adopt a circular economy for sustainable operations. Conventional mining practices generate a substantial quantity of waste rock and unutilized minerals. Using a circular strategy could potentially be beneficial. Mining companies have the potential to retrieve valuable minerals or elements regarded as waste that were not initially in their sights and repurpose them into by-products. In addition to reducing waste, disposal demands and minimizing reliance on

virgin resources, this process generates new commodities. This "waste to value" method creates a more sustainable mining industry by extending the useful life of resources and decreasing environmental impact.

In the agricultural sector, the application of circular economy principles can facilitate regeneration of biodiversity, make provision of numerous jobs, and the creation of value. Reforestation of climate-affected regions with native or climate-resistant vegetation and trees will ultimately revitalize and enrich the soil. Beyond the mere act of planting trees, there exist numerous strategies to augment these forests, including the integration of indigenous plant species like Aloe, Devil's crawl, and! Nara that may be used to generate medicinal products and byproducts such as compost and feedlots from extracted waste.

The circular economy has the potential to be extended to the energy sector by advocating for and promoting the use of renewable energy sources as an alternative to the extraction and use of fossil fuels, which contribute significantly to carbon emissions. Smart meters, which collect real-time data,

may help identify energy waste in homes and businesses. Furthermore, a data center for collecting and analyzing energy use from diverse sources may yield insights that can be used to optimize energy consumption across a large network. This approach reduces resource use and promotes the development of a more sustainable energy infrastructure.

What are the prerequisites for Namibia to adopt a circular economy?

While the transition to a circular economy necessitates comprehensive policy reforms, innovative financing solutions, and widespread educational initiatives to foster a deep awareness and understanding of its benefits, the circular economy's potential to help Namibia meet its climate goals is undeniable. It proposes a route to sustainable development that separates economic gain from environmental degradation, in accordance with global efforts to tackle climate change established in the Paris Agreement.

Government has hinted at a shift towards sustainability thinking through a circular economy; to that end, regulatory frameworks and circular economy policies must be devised.

According to the National Solid Waste Management Strategy, long-term waste reduction strategy must include the Circular Economy in Namibia's numerous applicable policies. Solutions stated in the Nationally Determined Contribution (NDC) revolve around the circular economy.

While no government in the world has yet achieved complete climate adaptation and mitigation via a circular economy approach, countries are making significant progress in incorporating circular economy ideas into their climate action plans. European nations, particularly Finland, have been in the forefront of this development. Finland has been acknowledged for its involvement in researching how a more circular economy

may help to reduce CO<sub>2</sub> emissions. In South America, the Chilean government implemented a Circular Economy Roadmap to identify possible emission reductions and included circular economy objectives into its nationally determined contributions (NDCs). In Africa, Rwanda and South Africa are leading the way in sustainability with climate policies focusing on the circular economy.

Collaboration between the public and private sectors is critical for Namibia's transition to a circular economy, allowing each to capitalize on their respective strengths. The government can provide a favourable regulatory framework, provide incentives, and support research and development, while the private sector may innovate, adopt efficient procedures, and invest in sustainable practices.

Key industries such as mining, agriculture, energy, tourism, and manufacturing must lead the way in this transition. Agriculture may implement sustainable practices and bio economy principles, manufacturing industry can concentrate on long-lasting eco-product design, tourism can embrace eco-friendly operations, and the energy sector must put much effort into alternative and renewable sources for energy production.

This cross-sector partnership, in line with SDG17, would not only assist Namibia in meeting its climate targets, but will also boost economic growth, generate employment, and guarantee sustainable development.

\*Rebekka Hidulika is an expert in a variety of fields, including sustainable tourism, economic development, and trade promotion." She is now pursuing an MSc in Circular Economy and Sustainable Innovation at Lyon Catholic University's Esdes Business School in Lyon, France.

By writing in her personal capacity, she hopes to enlighten and promote sustainable development and climate action with significant influence.



## Dundee Precious Metals Tsumeb inspires future leaders at NUST Career Fair

**D**undee Precious Metals (DPM) Tsumeb participated at the recent Namibia University of Science and Technology (NUST) Career Fair held on 17 to 18 April 2024.

The event provided a platform for students and young learners to explore career opportunities within various industries.

DPM Tsumeb Manager for Communications Alina Garises said the company actively participated in the fair, showcasing its operations and the diverse range of professions it offers.

She said the DPM Tsumeb team specifically focused on engaging with enthusiastic students, particularly school-goers, providing insights into the company's activities and the various career paths available.

DPM Tsumeb addressed inquiries regarding internship opportunities, bursaries, and scholarships, emphasising their commitment to nurturing talent.

Their transparent approach aims to provide aspiring individuals with equal access to educational and career advancement opportunities.

"During the event, DPM Tsumeb addressed common inquiries regarding internship opportunities, bursaries, and scholarships. The company emphasised its commitment to nurturing talent by regularly advertising these roles as the need arises or the budget permits. This transparent approach aims to provide aspiring individuals with equal access to educational and career advancement opportunities," she said.

According to Garises, the event was especially exciting due to the strong interest shown by young participants, particularly girls, in engineering and metallurgy careers.

DPM Tsumeb was particularly motivated by this enthusiasm for the science and technology fields.

"We were pleased to participate in the NUST Career Fair and interact with so many bright and ambitious young individuals, we are committed to providing opportunities for growth and development to aspiring professionals and look forward to welcoming them into our industry in the future," Garises said.

DPM secured second place in the Best Corporate Booth category at the fair.



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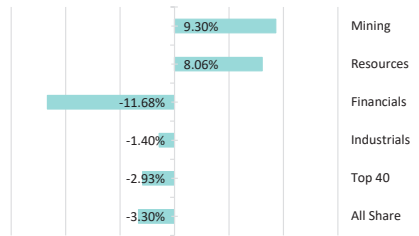
**Commodities**

Spot Gold	2334.50
Platinum	910.53
Palladium	981.81
Silver	27.53
Uranium	89.75
Brent Crude	87.45
Iron Ore	107.34
Copper	9684.83
Natural Gas	1.62
Lithium	14.95

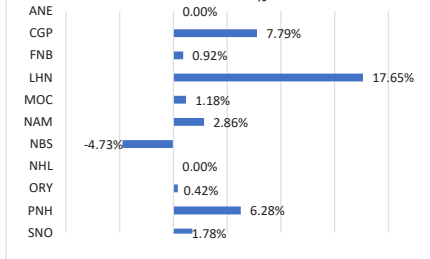
**Currencies**

USD/ZAR	19.0408
EUR/ZAR	20.3963
GBP/ZAR	23.7843
USD/CNY	7.2452
EUR/USD	1.0712
GBP/USD	1.2492
USD/RUB	92.1455
CPI	4.46%
Repo Rate	7.75%
Prime Rate	11.50%

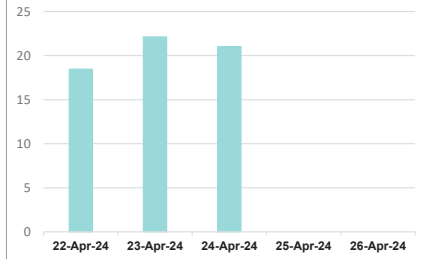
**JSE Indices: Year to date movement %**



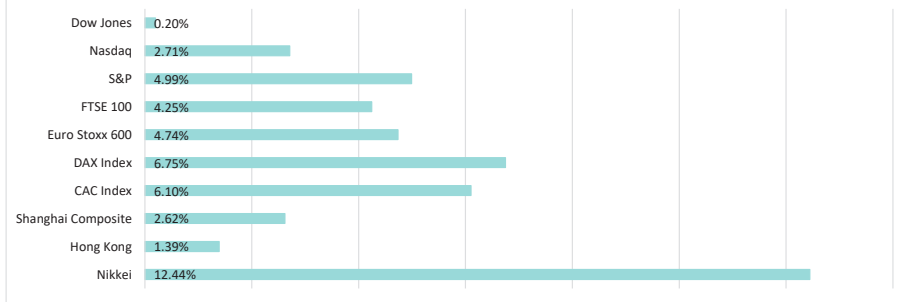
**NSX Local Stocks: Year to date price movement %**



**JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)**



**Global Indices: Year to date movement %**



\*Prices as at 16:53, 25-Apr-2024