MUSIC Understanding music royalties (Part 1):



### MARKETS

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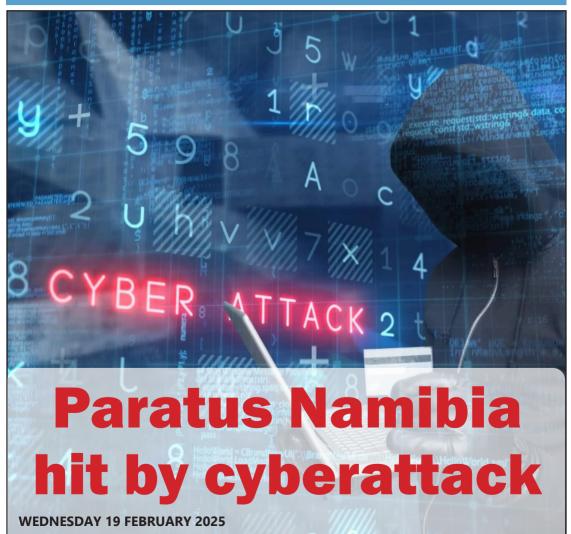
Roche Diagnostics calls for policy review and investment in women's health in Namibia

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News Worth Knowing



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## **MAIN STORY**



Paratus Namibia Holdings Limited says its internal IT systems have been affected by a cybersecurity incident. The listed telco made the announcement as part of a filing to the Namibia Securities Exchange, notifying stakeholders of unauthorized activity detected within its systems.

"The incident has disrupted certain information systems that, in turn, has

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 16 April 2025
  - \* 18 June 2025
  - \* 13 August 2025
  - \* 15 October 2025
  - \* 3 December 2025



"

The incident has disrupted certain information systems that, in turn, has affected the Company's operations.

affected the Company's operations," Paratus Namibia said on Wednesday.

"Our robust and resilient processes and procedures, which incorporate our business continuity response plans, immediately took all affected systems offline to contain the attack, whilst allowing our technicians to investigate the matter."

The company said its internal incident response team, in collaboration with independent international legal, forensic, and cybersecurity experts, are working to determine the scope of the breach and restore its systems.

"This combined team has been working around the clock to bring the affected systems back online, on a risk-managed basis in line with best practice," the company said.

"The Company takes the confidentiality,

privacy, and security of the information it holds very seriously and has taken the necessary steps to report the incident to the relevant regulatory authorities."

Paratus Namibia said investigations into the incident are ongoing.

"Investigations into the incident are ongoing and we remain committed to promptly notifying all relevant stakeholders as and when material developments arise in line with our applicable legal obligations," the company said.

This breach follows closely on the heels of Telecom Namibia, which was also targeted by a ransomware attack earlier this year. The cyberattack, orchestrated by the group Hunters International, led to the exfiltration of 626.3GB of data, including sensitive customer records such as IDs and addresses.



Join us in shaping a vibrant and diversified economic future for Namibia.





# **Education ministry reviews Namibia's school funding to address inequality**

The Ministry of Education, Arts and Culture (MoEAC) is reviewing Namibia's school funding system to address disparities between rural and urban schools, aiming to ensure equitable access to quality education.

The ministry's School Grant Policy (2021-2030) proposes a formula-based funding approach to improve financial resource allocation, making the system more

responsive to the diverse needs of schools and learners.

"The government remains committed to providing free primary and secondary education, as enshrined in Article 20 of the Constitution. However, funding models need to be more efficient and adaptable," the ministry stated.

Namibia has consistently allocated around 20% of its national budget to





education. In the 2020/21 financial year, N\$14.19 billion—22% of the total budget—was earmarked for primary and secondary education. Despite this investment, inequalities persist, prompting the reassessment of funding mechanisms.

"While Universal Primary Education (UPE) and Universal Secondary Education (USE) have increased enrolment. disparities remain in allocation. resource The model current adequately does not consider socio-economic geographical and differences," the ministry noted.

The revised policy introduces a new funding formula that takes into curriculum account requirements, individual learner characteristics. extracurricular activities. and school-specific conditions. The ministry explained that schools will receive funding based on learner numbers, with additional allocations vulnerable for and disadvantaged students to ensure resources are directed where they are most needed.

The policy also aims to enhance transparency and accountability in school-level financial management. Schools will be required communicate to budget allocations and expenditures stakeholders, including parents, teachers, and learners. "Improved financial communication at the school level will foster trust and minimize tensions among education stakeholders. Transparency is essential in ensuring funds are used efficiently to support quality education," the MoEAC said.

To prevent delays in fund disbursement. the ministry plans to strengthen financial management capacities at both school and regional levels. Training initiatives will equip management school with the teams skills necessarv to handle education grants effectively. "Capacitybuilding programmes will enhance financial oversight and ensure timely disbursement of funds. Schools must receive their grants before June of each fiscal year to prevent disruptions to operations," the MoEAC said

The government acknowledged past challenges, particularly



concerns that the UPE and USE models benefited affluent schools more than underprivileged ones. The new policy includes a two-year review cycle and a fiveyear impact assessment to refine funding practices based on evolving educational needs.

Education Minister Anna Nghipondoka is expected to present an overview of the policy in Parliament next week, detailing the ministry's roadmap for equitable school funding in Namibia





# Africa's credit rating launch sparks hope for fairer Namibia ratings

The launch of the African Credit Rating Agency (AfCRA) is poised to transform Namibia's credit assessment landscape, reducing dependence on global agencies such as Moody's and Fitch, experts

say.

Analysts argue that AfCRA has the potential to provide fairer, more regionally attuned evaluations, but only if it maintains credibility and independence.



The initiative, spearheaded to counterbalance the dominance of Western credit rating firms, aims to enhance transparency and offer assessments that more accurately reflect Africa's economic realities.

FNB Namibia economist Helena Mboti sees AfCRA as a positive development, provided it can establish trust and deliver impartial assessments.

"While African professionals already contribute significantly to international rating agencies, an Africa-centric institution could provide a more nuanced perspective on our diverse economic realities. This could influence investor confidence, especially given the perception of heightened risk in Africa," Mboti explained.

She pointed out that only Botswana and Mauritius currently hold high investmentgrade ratings, underlining the need for more precise and regionally informed assessments.

For Namibia, AfCRA could provide a more balanced evaluation of its fiscal position, economic potential, and structural reforms. According to Max Rix, Head of Investments at Simonis Storm, the country is often rated conservatively by global agencies, which tend to emphasise external vulnerabilities

over domestic policy improvements.

"A local agency could recognise Namibia's relative fiscal discipline, its mining sector's potential, and the benefits of the African Continental Free Trade Area (AfCFTA)," Rix said.

However, experts caution that AfCRA's effectiveness hinges on its ability to maintain independence and avoid political influence.

"The credibility of the agency will be paramount. Any perception of bias or corruption will severely undermine its influence in the markets," Mboti said.

A United Nations Development Programme (UNDP) study estimates that African nations overpay by US\$75 billion in interest costs due to what analysts deem unfair credit ratings. An Africanled credit rating agency could address potential



The Board of Directors, CEO, and Staff of the Namibian Ports Authority (NAMPORT), extends heartfelt condolences to Madam Kovambo Nujoma, Former First Lady, the Nujoma and Kondombolo families during this profoundly sorrowful time. The passing of His Excellency Dr. Sam Shafiishuna Nujoma, is a significant loss not only for his family but also for the entire nation and indeed the world.

Dr. Nujoma's contributions to Namibia's independence and development are immeasurable. As a leader who dedicated his life to fighting for freedom and justice, he played a pivotal role in shaping Namibia's identity as a sovereign nation. His vision for a united and prosperous Namibia will continue to inspire future generations.

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biases in global agencies and ensure that Africa's creditworthiness is assessed with a deeper understanding of regional economic dynamics.

"If executed properly, an African credit rating agency could reshape global perceptions by offering a fairer, data-driven representation of African economies. Many African nations, including Namibia, suffer from 'perception risks,' where investors price in uncertainty due to a lack of regional expertise among international agencies," Rix noted.

Despite AfCRA's potential, he cautioned that global investors will still rely on established agencies such as Moody's and S&P in the short to medium

"Dual recognition where both international and African credit ratings hold weight would be the bestcase scenario for Namibia," he said.

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Lower ratings from global agencies often translate to higher borrowing costs, making it more expensive for African nations to secure for infrastructure. funds social services. and development projects. Analysts have long argued that African nations frequently penalised external debt and foreign currency exposures, even when their debt-to-GDP lower ratios are than developed nations with better ratings.

Rix stressed that AfCRA is not about replacing global agencies but rather complementing them.

"Africa's push for its own credit rating agency is a bold and necessary step toward financial sovereignty. If executed well, it can reduce investor perception risks and empower African nations with greater control over their financial narratives," he said.

While AfCRA presents a promising opportunity for Namibia and the continent, its long-term success will depend on building credibility, securing investor trust, and ensuring its assessments are recognised in global financial markets.

"If international institutions like the IMF and World Bank incorporate AfCRA's ratings into their assessments, its influence could grow significantly," Mboti added.



## PROCUREMENT MANAGEMENT UNIT

## **REQUEST FOR SEALED QUOTATIONS**

Namibia Wildlife Resorts Ltd hereby invites registered Namibian entities to submit their bids for the following:

### SUPPLY & DELIVERY OF FIRST AID BOXES

Procurement reference: NCS/RFQ/NWR03/FY24-25
Description of bid: Supply & Delivery of First Aid Boxes
Levy Payable (non-refundable): FREE

BID SUBMISSION DUE DATE: 14th March 2025 @ 11:00

#### SUPPLY AND MAINTENANCE OF FIRE SUPPRESSION AND FIREFIGHTING EQUIPMENT

Procurement reference: NC5/RFQ/NWR02/FY24-25

Description of bids Supply & Maintenance of Fire Suppression and Firefighting Equipment

Levy Payable (non-refundable): FREE

BID SUBMISSION DUE DATE: 14th March 2025 @ 11:00

### **PROVISION FOR FOOD HANDLERS TEST**

Procurement reference: NCS/RFQ/NWR02/FY24-25

Description of bid: Provision for Food Handlers Test
Levy Payable (non-refundable): FREE

BID SUBMISSION DUE DATE: 14th March 2025 @ 11:00

#### LEVY (NON-REFUNDABLE): Free

Collection of Bidding Document: Available on the NWR website under Tenders or can be requested via email: pmu@nwr.com.na

Submission of bids: Sealed bids in envelopes clearly marked with the correct reference number, description, and clear details of bidders shall be delivered before the due date as stated above.

**Physical delivery:** The Procurement Management Unit, Namibia Wildlife Resorts Head Office, 1st floor, Gathemann Building, 181 Independence Avenue, Windhoek

Enquiries: Procurement Management Unit | Tel: +26461 2857106/7301 | Email: pmu@nwr.com.na

## Understanding music royalties (Part 1): A hidden asset in Namibia's creative economy

By Leake Ileka

In Namibia, the concept of music royalties is often misunderstood or overlooked. Many artists see royalties as sporadic bonuses rather than structured revenue streams, and the users and public rarely consider them as economic drivers

However, royalties are not just payments for past work; they are valuable, transferable assets, and they are capable of sustaining an artist's career and estate for generations. According to our current law, the duration of economic rights, including royalties, in copyright law is 50 years from the date the work is created or recorded, or 50 years after the creator's death."

At its core, a royalty is a payment made to a rights holder in exchange for the use of their intellectual property or resources. In the context of music, royalties refer specifically to payments made to copyright holders, such as composers, lyricists, and performers, for the use and commercial exploitation of their works. This includes royalties from radio play, streaming services, and public performances, as well as royalties from album sales, digital downloads, and licensing deals.

Historically, royalties have played a crucial role in the development of global music industries. In more developed markets, music royalties serve as financial instruments used as collateral for loans, traded as investment assets, and inherited like real estate. In Namibia, however,

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for past work; they are valuable, transferable assets, and they are capable of sustaining an artist's career and estate for generations.

**Royalties** are not

just payments

the full economic potential of royalties remains untapped. Despite the country's rich cultural heritage and creative potential, there is a noticeable lack of awareness and appreciation for the value of IP rights. This undervaluation leads to inadequate protection and commercialisation of creative works, resulting in missed economic opportunities.

## Why Royalties Matter to the Economy

From an economic perspective, royalties are not just personal income streams; they contribute to national GDP, job creation, and cultural preservation. When structured properly, music royalties create an ecosystem where musicians, producers, and investors continuously earn from intellectual property, fuelling new projects and industry growth. Royalties attract investments, stimulate innovation, and contribute significantly to national economies.

For example, each time a Namibian song is played internationally, royalties are supposed to flow back to the rights holders. This is how artists from countries with strong IP frameworks sustain long-term careers. In contrast, many Namibian artists either do not register their works correctly or fail to collect their due royalties, leaving revenue on the table.

Moreover, the impact of royalties extends beyond the artist. Producers, composers, and rights holders all benefit copyright is wellwhen managed. For a country like Namibia, with a growing creative sector, understanding enforcing rovaltv structures could open doors for export revenue, international collaborations, and economic diversification.

## The Role of NASCAM and Collective Management

In Namibia, the Namibia Society of Composers and Authors of Music (NASCAM) is the only recognised collective management organisation responsible collecting for and distributing royalties. NASCAM plays a crucial role in ensuring that artists receive payments from broadcasters, venues, and streaming services. However, challenges persist, from inaccurate or incomplete information provided bv members to gaps in data accuracy.

One of the key issues is that

many artists do not understand the role of NASCAM or fail register properly. This leads to discrepancies where only a fraction of musicians benefit from royalties, while others remain unaware their potential earnings. By strengthening statutorily NASCAM's capacity, improving information distribution, and integrating modern digital payment systems such MTC Maris could significantly enhance royalty collection and distribution.

These issues highlight the need for legislative reforms to empower NASCAM with greater authority and resources. ensuring timely and fair compensation for creators. Bv strengthening intellectual property protection and management, Namibia can unlock the economic potential of its creative industries. fostering innovation, attracting investment, and contributing sustainable economic growth. The latest copyright bill must seize this opportunity by enhancing the role of NASCAM within the creative industry. Statutory measures are crucial improving for Namibia's creative sector and its broader economy. Therefore, proposed copyright bill should not only address existing shortcomings but also position IP as a key driver of national development.

Royalties as Inherited



## Wealth

One of the most underrated aspects of royalties in Namibia is their role in estate management. Music copyrights do not expire within an artist's lifetime; they extend for decades beyond, meaning family members can inherit royalties. In countries with advanced IP structures, artists' estates continue to generate revenue long after their passing, providing financial security for their descendants.

However, poor royalty management often prevents this in Namibia. Without clear documentation, proper licensing, and legal guidance, many artists' earnings are lost or misallocated upon their death. Encouraging musicians to see their copyright as a revenuegenerating asset, one that requires active management and legal structuring could change the financial future of Namibian creatives.

This issue is far too important to be overlooked. In a forthcoming article, I will explore in greater depth how Namibian artists can secure their royalties for future generations, including legal tools, best practices, and case studies.

## **Conclusion: A Call for Revolution**

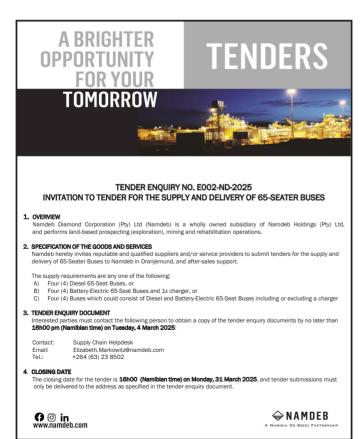
If Namibia's music industry is to thrive, there must be a shift in how we view royalties. Artists must take ownership of their IP, registering and monitoring their earnings more proactively. Policymakers and industry stakeholders need to strengthen copyright

enforcement, ensuring that royalties flow efficiently to their rightful owners.

More importantly, local music fans, investors, and business leaders begin to see music not just as entertainment but as an economic sector with tangible value. By treating rovalties as strategic assets, we can transform Namibia's creative industry into a sustainable source  $\alpha f$ income. cultural preservation, and long-term wealth.

Copyright is not just a legal right—it is a financial tool, an entrepreneurial asset, and a legacy. The sooner we recognise its value, the stronger our music industry will become.

\*Leake Ileka is a Legal Compliance Officer at Altus ICT and a Chevening Alumnus.





amibia is poised to make history as it prepares to launch its first export consignment under the African Continental Free Trade Area (AfCFTA), marking a significant step in the country's trade expansion ambitions.

The Namibia Chamber of Commerce and Industry (NCCI) is urging local businesses with consignments ready for shipment by next month, to participate in this groundbreaking initiative.

The consignments will be dispatched either through Walvis Bay or via road transport, with the official launch scheduled to take place next month.

This move will enable Namibian exporters to engage in cross-border trade within Africa.

The milestone follows the recent gazetting of the Southern African Customs Union (SACU) Tariff Concession, which facilitates the implementation of the AfCFTA framework. The concession allows Namibia, alongside other SACU member states, to begin trading under the AfCFTA agreement.

The Ministry of Industrialisation and Trade

(MIT), which signed the AfCFTA Agreement in 2018 and ratified it in February 2019, views the initiative as a crucial step in driving intra-African trade liberalisation.

The Ministry stated that Namibia is now strategically positioned to leverage opportunities for economic diversification, value chain development, and broader economic transformation.

"This means the country is set to engage actively in AfCFTA, offering opportunities to diversify the economy, expand value chains, and achieve meaningful economic transformation," the MIT said.

The AfCFTA agreement, which aims to create a unified market across the continent, has been signed by 54 countries, with 46 nations having ratified it as a binding law. Trading under the agreement officially commenced on January 1, 2021, and was followed by the AfCFTA-Guided Trade Initiative pilot program in October 2022, which initially involved eight countries: Cameroon, Egypt, Ghana, Kenya, Mauritius, Rwanda, Tanzania, and Tunisia.

## Leveraging carbon markets for Namibia's renewable energy acceleration

By Rebekka Hidulika

amibia is on the path leveraging natural resources and developing renewable energy infrastructure to transition to a low-carbon Clean economy. energy initiatives can be financed and invested in through carbon markets, one of the key instruments facilitating this transition. This article explores the potential for Namibia's renewable energy infrastructure to benefit from carbon markets, with findings derived from my recently completed academic thesis on the subject.

## What Are Carbon Markets and What Do They Represent?

The primary purpose of carbon markets is to place a monetary value on greenhouse gas (GHG) emissions, incentivizing entities to reduce their emissions and benefit from doing so. The fundamental idea is that those with the capacity to pollute must pay for it, while those who pollute less can sell their surplus capacity. There are two main types of carbon markets:

Compliance Markets: These include national, regional, and global systems such as the European Union Emissions Trading System (EU ETS), which sets caps on emissions and allows trading of permits to meet those limits. Compliance markets establish emission ceilings and permit the trading of allowances to achieve predetermined targets, such as those outlined in the Paris Agreement.

**Voluntary Carbon Markets:** 

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The primary purpose of carbon markets is to place a monetary value on

greenhouse gas (GHG) emissions, incentivizing entities to reduce their emissions and benefit from doing so.

These are unregulated and developed by businesses or individuals seeking to offset their emissions. In these markets, carbon credits are purchased as a byproduct of projects that reduce or eliminate emissions, such as renewable energy developments or forestry initiatives. Voluntary markets are particularly attractive to organizations aiming to meet corporate social responsibility goals.

Namibia has already taken initial steps toward greater participation in global carbon markets. The government has developed a National Framework on International Carbon Markets, which is currently pending Cabinet approval. This crucial document details Namibia's strategy for carbon trading under the Paris Agreement. It establishes the necessary regulatory framework for carbon credit

standards, measurement, reporting, verification systems, and trading with international markets.

## Investment Potential in Namibia's Renewable Energy Sector

Namibia's excellent climatic conditions position it as an ideal location for renewable energy investments. With over 300 days of sunlight annually and vast open landscapes, the country is well-suited for solar and wind energy projects. However, Namibia remains reliant on external power sources, making it vulnerable to supply disruptions and price fluctuations.

Transitioning to renewable energy would enhance energy independence, reduce imports, and help Namibia meet its climate commitments. One way to finance this transition is through carbon markets, which provide financial incentives for businesses to invest in green energy. Revenue from selling carbon credits internationally could help strengthen Namibia's energy sector and attract additional investors to sustainable projects.

## Overcoming Challenges: A Path Forward

Despite the clear benefits of carbon markets, Namibia faces several challenges in integrating these mechanisms into its renewable energy policy. Key obstacles and potential solutions include:

Infrastructural Gaps: Accurate measurement, reporting, and verification (MRV) systems are essential for tracking emission reductions. Namibia's proposed framework incorporates lessons from the Clean Development Mechanism (CDM)



and suggests several strategies to enhance MRV adoption. Emerging technologies such as AI and blockchain could further improve data integrity while streamlining regulatory compliance.

Regulatory Frameworks: The success of Namibia's carbon market framework depends on clear policies governing emission caps, trading mechanisms, and mitigation authorizations. Lessons from the EU ETS indicate that regulatory certainty attracts private-sector investment while ensuring environmental integrity. Namibia must prioritize capacity-building initiatives to equip stakeholders with the necessary knowledge and tools to navigate these regulations effectively.

**Stakeholder Engagement:** Achieving the intended objectives requires active participation from all stakeholders. This can be facilitated through education campaigns and incentive programs that encourage broader involvement in carbon markets.

Market Access: To remain competitive in the global carbon market, Namibia must ensure its carbon credits meet international standards. Collaborating with organizations such as the Green Climate Fund and other international bodies could provide the technical and financial support needed to align Namibia's carbon credits with global buyer expectations.

## Charting a Path to a Low-Carbon Economy

Namibia's commitment to reducing

emissions is commendable, but achieving a low-carbon economy requires decisive action. Approving and implementing the proposed carbon market framework is a critical step forward. By doing so, Namibia will be better positioned to attract international climate financing, support the growth of renewable energy businesses, and create jobs in emerging low-carbon industries.

With the right institutional and legislative frameworks in place, Namibia can successfully integrate carbon markets into its energy transition strategy. This shift would not only address the global climate crisis but also deliver local benefits such as economic diversification, energy security, and improved community well-being.

\*Rebekka Hidulika Sustainabilitu Consultant with a strong background in tourism, economic development, and trade promotion. She recently completed in Circular Economu MSc Sustainable Innovation and ESDES Business School, Catholic University of Lyon, France. Writing in her personal capacity, Rebekka brings a wealth of knowledge in climate and sustainability topics. She is dedicated to advancing sustainable innovation and climate action, leveraging her expertise to influence and implement effective sustainabilitu strateaies various sectors.



## Roche Diagnostics calls for policy review and investment in women's health in Namibia

Roche Diagnostics has urged the Ministry of Health and Social Services (MoHSS) to reassess policies and redirect financial resources toward improving women's health in Namibia.

Speaking during Roche Africa's press day in South Africa, Roche Diagnostic Managing Director for South Africa and Southern Africa Network Lead, Marilynn Steenkamp, stressed the urgent need for increased access to diagnostic testing in Namibia to improve early detection of diseases affecting women.

As part of its commitment to improving healthcare access, Roche, in collaboration with MoHSS and the Cancer Association of Namibia, is actively working to support and expand breast cancer clinics across Namibia.

"Roche is busy trying to find ways around supporting the expansion of breast cancer clinics. So, we have already established this, and we are now looking at how we can expand this across Namibia. We are also engaging the Ministry of Health to support them with the strategic national control plan, which will also feed into the programme on how to expand clinics across Namibia," Steenkamp said.

Roche's long-term goal is to establish an integrated care system that addresses the burden of breast and cervical cancer in Africa, with an ambitious target of reaching 320 million women by 2026.

Highlighting Roche's impact on the continent, Steenkamp revealed that over 725,000 patients in Africa benefit from its medicines, and in February 2024 alone, 35,000 individuals were screened for



cancer.

Beyond expanding access to medical services, Roche is also committed to breaking the stigma surrounding women's health issues.

The company is focused on encouraging open conversations about disease awareness and the importance of seeking medical support.

Roche has been actively involved in Patient Access and Government (PAG) programs across Africa, focusing on improving healthcare accessibility and addressing key health challenges.

Since 2023, the company has collaborated with the World Health Organisation's Regional Office for Africa to provide cancer care services in Côte d'Ivoire, Kenya, and Zimbabwe.



Commodities	
Spot Gold	2933.53
Platinum	973.75
Palladium	983.57
Silver	32.58
Uranium	65.70
Brent Crude	76.64
Iron Ore	100.57
Copper	9426.61
Natural Gas	4.15
Lithium	9.85

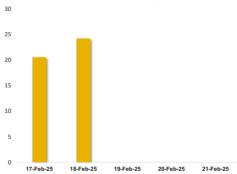
Currencies	
USD/ZAR	18.5818
EUR/ZAR	19.2300
GBP/ZAR	23.3898
USD/CNY	7.2842
EUR/USD	1.0431
GBP/USD	1.2587
USD/RUB	92.2600
CPI	3.20%
Repo Rate	6.75%
Prime Rate	10.50%

#### 28.09% Mining 17.83% Resources -1.41% Financials Industrials 6.50% 7.32% Top 40 5.22% All Share -10% 0% 10% 20% 30%

### NSX Local Stocks: Year to Date in %



## JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



## Global Indices: Year to Date in %

