

Board Resolutions 2023

Resolution Number	Board Resolution	Date of Meeting
129/6.11	Management should make a submission to the Board on the continuation of the NEST project at the next Board meeting.	23 March 2023
129/6.13	Management should issue a statement on the electricity supply situation.	23 March 2023
129/6.14iii	Management should develop an implementation roadmap for LA and RC integration with CENORED	23 March 2023
129/6.14iv	Management was requested to engage with NamPower on the matter of interest on outstanding debt.	23 March 2023
129/6.16	The Board ratified the approved distribution tariffs for 2022/2023.	23 March 2023
129.6.17	<p>The Board approved the following indicative tariffs and tariffs for Diaz, and recommended for approval to the Minister the following licence applications, amendment, renewals and cancellation:</p> <p>a. Generation licenses:</p> <ul style="list-style-type: none"> i. SARE Keetmanshoop, with installed capacity of 100MWp at N\$1.70/kWh ii. SARE Auas, with installed capacity of 100MWp at N\$1.70/kWh iii. SARE Mariental, with installed capacity of 200MWp at N\$1.70/kWh iv. SARE Naruchas, with installed capacity of 200MWp at N\$1.70/kWh v. Zikomo, with installed capacity of 12MWp at N\$1.40/kWh vi. Welwitschia Property Holdings, with installed capacity of 1.59MWp at N\$1.175/kWh vii. Alensy Capital, with installed capacity of 3.99MWp at N\$1.42/kWh viii. OLC Solar Energy, with installed capacity of 100MWp at N\$0.4675/kWh 	23 March 2023

	<p>b. Export licenses:</p> <ul style="list-style-type: none"> i. GreenCo ii. Zikomo iii. OLC <p>c. Licence amendments:</p> <ul style="list-style-type: none"> i. Sino Energy - increase in capacity to 119.13MWp, indicative tariff of N\$1.40/kWh ii. Sorex Sun – increase in capacity to 61.598MWp <p>d. Renewal of licenses:</p> <ul style="list-style-type: none"> i. NamPower Import ii. NamPower Export <p>e. Cancellation of licence:</p> <ul style="list-style-type: none"> i. NamPower Rosh Pinah Wind licence <p>f. Tariff approval:</p> <ul style="list-style-type: none"> i. Diaz Wind tariff of N\$0.97/kWh 	
129/6.22	Management should submit a comprehensive report on the removal of the LA surcharge before the next Board meeting.	23 March 2023
129/6.23	The Board approved the Licensing Confidentiality Procedure, subject to a one-year review period.	23 March 2023
129/7.1	The Board approved the ECB Risk Register for implementation.	23 March 2023
129/7.2	The Board approved the reviewed IT Governance Framework.	23 March 2023
129/7.6	The Board approved the appointment of NEC as consultant for the MSB agreements.	23 March 2023
130/6.2i	The Board directed Management to discuss the issue of lower Ruacana output due to lower water levels with the Minister.	28 April 2023
130/6.2ii	<p>a. The Board directed that NamPower should not exceed 5% of the approved revenue requirement without prior consultation and approval by the Board.</p> <p>b. The Board tasked Management to undertake the following interventions with NamPower:</p>	28 April 2023

	<ul style="list-style-type: none"> i. Improving NamPower's operational efficiencies and reducing its cost structures ii. Optimisation of scheduling and dispatch to reduce under-recoveries iii. Optimisation of NamPower's treasury operations in the best interest of the country iv. Addressing NamPower's debtors book. 	
130/6.2iii	<p>The Board conditionally approved the following NamPower bulk tariff, subject to possible further interventions by the Minister for relief through the NEF:</p> <ul style="list-style-type: none"> i. Bulk tariff increase of 9.63% and the increase in the bulk tariff from N\$1.8222/kWh to N\$1.9977/kWh ii. Unbundled tariffs as follows: <ul style="list-style-type: none"> • Energy Cost tariff: N\$1.2541/kWh • Reliability Cost tariff: N\$0.1095/kWh • Losses Cost tariff: N\$0.1386/kWh • Transmission Cost tariff: N\$0.4954/kWh 	28 April 2023
131/6.1.1	The Board approved the internal audit plan and fee for 2023/2024, the IT follow-up audit report and the stakeholder engagement audit report.	1 June 2023
131/6.3.1	The Board approved the revised Corporate Scorecard subject to the proposed changes.	1 June 2023
131/6.9	The Board requested Management to make a submission to the Board on the implementation of NEST.	1 June 2023
131/6.14	The Board approved a distribution tariff cap of 10% for Management approval of tariff increases, above which Board approval must be sought. Approved tariff increases below and equal to 10% must be ratified at the next Board meeting.	1 June 2023
131/7.2	The Board approved the external audit plan and the audit fees for 2022/2023.	1 June 2023
131/7.4	The Board approved the Corporate Identity Manual.	1 June 2023

131/7.5	The Board approved the ANIREP-CENORED PPA tariff of N\$1.34/kWh (down from the current tariff of N\$1.96/kWh) effective 1 March 2023, with annual escalation of 4.125% for 5 years effective 1 July 2023.	1 June 2023
132/6.2.4	i. The Board approved the Compliance Report for June 2023, and the Corporate Governance Report for 2022/2023. ii. The Board noted that many items had been flagged. Management should provide timelines for resolution of the flagged items to ensure that they are addressed.	7 September 2023
132/6.3.1	The Board requested Management to revert with research findings to the Board on the NEST rollout and termination of the external subsidy in OPE, maybe through cross-subsidisation.	7 September 2023
132/6.3.4	The Board ratified the following reviewed Distribution Tariffs for 2023/2024 (Effective tariff increase (%)): <ol style="list-style-type: none"> 1. CENORED 7.00 2. City of Windhoek 8.00 3. Erongo RED 9.00 4. Finkenstein 8.00 5. Hardap RC 9.60 6. Keetmanshoop Municipality 7.90 7. Luderitz TC 4.70 8. Mariental Municipality 9.90 9. Maltahohe VC 10.00 10. NamPower Distribution 9.20 11. NORED 9.80 12. Okahandja Municipality 7.30 13. Omaheke RC 3.30 14. Oshakati Premier Electric 9.90 15. Osire Power 9.60 16. RoshSkor TownShip 9.50 	7 September 2023
132/6.4.1	The Board directed that the ECB has to submit its position on baseload generation in writing to the Minister.	7 September 2023
132/6.4.2	The Board requested Management to investigate other options and models for the repayment of LA debt to NamPower in a financially viable manner.	7 September 2023

132/6.4.3	<p>The Board made the following licensing decisions:</p> <p>6.4.3.1 Recommended to the Minister for approval:</p> <ul style="list-style-type: none"> i. ANIREP Solar with installed capacity of 25.733 MWp at N\$0.6280/kWh – generation licence ii. Inceptus Energy with installed capacity of 0.9036 MWp at N\$1.06/kWh - generation licence iii. Paratus Telecom with installed capacity of 0.9MWp - generation licence iv. Solnam for increase in installed capacity to 60.65 MWp – amendment to increase capacity v. SCA Trading – export licence vi. SCA Trading - trading licence v. Changes to licensed area of CENORED under Section 29 (1) to supply Okahandja for a period of 12 months <p>6.4.3.2 Recommendations to the Minister NOT to grant the following licenses:</p> <ul style="list-style-type: none"> i. Windnam Energy – generation licence ii. Ino Investment – generation licence iii. TerraWatt Africa – generation licence iv. TerraWatt Africa – export licence 	7 September 2023
132/6.4.3.3	The Board referred back to Management for further consideration the proposal on the proposed moratorium on new generation licence applications for export purposes for a period of 12 months.	7 September 2023
132/7.1.1	The Board approved the Audited Annual Financial Statements for 2022/2023.	7 September 2023
132/7.2	<p>The Board approved the following policies:</p> <ul style="list-style-type: none"> i. Budget and Reserves Policy ii. Reviewed Communication Policy iii. Reviewed Corporate Social Investment Policy iv. Reviewed Social Media Policy 	7 September 2023

132/7.3.1	The Board approved the mid-term review of the Corporate Scorecard 2023/24 – 2025/26.	7 September 2023
132/7.4.1	The Board approved the Final Report on the Economic Model to Assess the Impact of Tariff Changes on the Economy	7 September 2023
132/7.5.2	The Board ratified the decision of Management to oppose the CoW application against Minister, ECB and Ongos on permission to operate under the CoW's licenses	7 September 2023