



NAMIBIA
INSTITUTE OF
CORPORATE
GOVERNANCE

2025 NICG Governance Conference Report

Theme:
***Governance In A Transformative
Era***

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Introduction

The second NICG Governance Conference took place on 22 October 2025 under the theme Governance in a Transformative Era. The event brought together participants from the public and private sectors, academia, civil society, and the media. It provided an important platform to reflect on Namibia's governance landscape at a time when national and global shifts are reshaping institutions and testing the responsiveness of leadership.

The theme resonated strongly in a period marked by digitalisation, energy transition, environmental pressures, and wider economic change. In his opening remarks, the Chairperson of the NICG, Mr Desmond Nikanor, underscored the organisation's mandate of capacity building and advocacy. He reminded participants that the NICG continues to observe governance successes and governance failures across the country as part of its commitment to strengthening accountability and responsible leadership.

Mr Nikanor stressed that while sectors differ, the principles of governance remain constant. He drew attention to the Namibia Code, widely known as the NamCode, which was introduced in 2014 to guide entities incorporated under the Companies Act and related legislation. The NamCode offers a framework for ethical conduct, transparency, and sound decision making, and places clear responsibility on directors to exercise due care and skill in fulfilling their fiduciary duties.

He also highlighted the partnership between the NICG and the Namibia Stock Exchange which aims to deepen awareness and application of the NamCode and reinforce a culture of good governance across the corporate landscape.

As a leading authority on governance in Namibia, the NICG continues to provide thought leadership and promote practices that strengthen institutions and build public trust. This conference reaffirmed that role by bringing together thought leaders, policymakers, and practitioners to examine emerging risks, reflect on opportunities, and consider how governance must evolve in an era of rapid change.

The sessions explored a range of themes that included policy continuity, ethical leadership, environmental and social governance, transparency in extractive industries, and the governance implications of Namibia's emerging synthetic fuels ambitions. Contributions from economists, researchers, corporate leaders, and civil society representatives enabled a rich and reflective dialogue.

The programme was guided by the master of ceremonies, Mr Denver Kisting, whose assured facilitation and understanding of the theme helped maintain a smooth flow throughout the day.

The sections that follow present the key insights, discussions, and recommendations that emerged from the conference and reflect the collective reflections of the speakers and participants.

Welcoming Remarks

Speaker: Mr Desmond Nikanor, Chairperson of the NICG

The conference opened with welcoming remarks from Mr Desmond Nikanor, Chairperson of the Namibia Institute of Corporate Governance. In his role as leader of the NICG, Mr Nikanor guides the national conversation on strengthening governance practice in Namibia, and his address set the tone for the discussions that followed.

Mr Nikanor welcomed the diverse group of attendees, which included representatives of state owned enterprises, small and medium enterprises, regulators, private sector leaders,



and governance practitioners. He observed that despite coming from different sectors, all participants shared a common interest in responsible leadership and effective governance. He outlined the NICG's mandate as the national custodian of corporate governance. This mandate centres on capacity building, advocacy, and thought leadership. He emphasised that the principles of governance remain consistent across industries and that they serve as a foundation for ethical and responsible decision making.

In his remarks, Mr Nikanor reflected on the NamCode, introduced in 2014, which provides guidance for corporate governance in Namibia. The code applies to entities incorporated under the Companies Act and other relevant legislation. It seeks to promote practices that support accountability, transparency, and responsible oversight. He highlighted that directors carry the responsibility to ensure that decisions are taken with sound judgment and an understanding of their fiduciary obligations.

Mr Nikanor also noted the partnership between the NICG and the Namibia Stock Exchange. This collaboration aims to strengthen governance standards across the corporate sector by advancing capacity building, encouraging compliance with the NamCode, and promoting a culture of openness and responsible leadership among listed and unlisted entities.

He linked these efforts to the broader theme of the conference, which focused on governance in a transformative era. He pointed to three areas of transformation shaping the country. These include a shift in analytical thinking prompted by a new administration's stated intentions, a rise in systemic activity in sectors such as oil and gas that requires strong governance, and a period of social change in which governance successes and failures have become central to public dialogue.

Mr Nikanor concluded by welcoming participants into a space where collective reflection, learning, and collaboration could take place. He encouraged all attendees to engage openly and draw on their shared commitment to strengthening ethical leadership for the benefit of the country.

Keynote Speech: “Stewardship in Governance: Aligning Leadership with Namibia’s National Vision 2030 and the NDP

Speaker: Hon. Amb. Dr Kaire Mbuende, Director General, National Planning Commission

Honourable Ambassador Dr Kaire Mbuende, Director General of the National Planning Commission, delivered the keynote address and set a reflective tone for the day. Drawing on his extensive experience as a diplomat, policymaker, and public servant, he offered a candid assessment of Namibia’s development journey and the central role of governance in shaping the country’s future.

Dr Mbuende observed that the conference was both timely and necessary, noting that Namibia has not yet achieved the ambitions set out in Vision 2030. He stressed that good corporate governance, effective leadership, and ethical conduct are fundamental to national progress. While development is often constrained by poor governance, strong governance remains essential for achieving Vision 2030 and the goals of the National Development Plans. He reflected on the current plan, NDP6, explaining that it seeks to accelerate development by addressing persistent issues such as poverty, economic exclusion, and the limited diversification of the economy. He emphasised that NDP6 places a strong focus on transparency, accountability, and institutional strengthening. A capable public service, grounded in integrity and professionalism, is central to this effort.

Dr Mbuende stressed that leaders across all sectors must continuously learn, adapt, and make decisions rooted in evidence. He reminded participants that public servants are servants of the people, and that service delivery must be guided by compassion, humility, and a commitment to fairness. He cautioned against the corrosive effects of nepotism and corruption, echoing the call by President Netumbo Nandi Ndaitwah that it cannot be business as usual if the country is to progress.

Turning to economic priorities, he underlined the long standing need for meaningful diversification. He advocated for fiscal and industrial policies that reward value addition and discourage the export of raw materials. The sustainable use of natural resources, he noted, must never come at the expense of the environment, particularly in light of the growing impact of climate change. Building resilience across all sectors is therefore essential to withstand external shocks and maintain steady development.

Dr Mbuende identified several strategic imperatives for Vision 2030 and NDP6. These include strengthening regional governance structures, creating opportunities for youth employment, investing in green and blue economic activities, and advancing digital transformation to support inclusive growth. He also highlighted the need for equitable access to education and infrastructure and urged leaders to listen closely to citizens when shaping policy priorities.

In closing, he reminded participants that development is a collective undertaking. He encouraged institutions from the public, private, and social sectors to reflect on how their work contributes to inclusive prosperity, human development, and long term sustainability.

Speakers:

Mr Christie Keulder (Independent Researcher)

Mr Salomo Hei (Managing Director, High Economic Intelligence)



Mr Christie Keulder opened the session by reflecting on the changing political landscape in Namibia and the continent. He observed that public trust in political leaders, political parties, and institutions has been declining, resulting in increased political uncertainty. The electorate, he stated, has become more fluid, less trusting, and more demanding than in previous periods.

He highlighted the priority issues that Namibians consistently want government to address. These include unemployment, poverty, inequality, corruption, and the quality of social services. While citizens generally view education and health services more positively, concerns about corruption have intensified, diminishing public confidence in political actors. Mr Keulder stressed that political capital must translate into visible and durable results for trust to be restored.

Addressing governance continuity, he noted that each administration tends to introduce new visions and shifts in priorities. While these may be justified, they often result in policy volatility, fragmentation in decision making, and weakened institutional memory. He referred to examples of successive administrations prioritising different national agendas, which increases the risk of governance disruptions.

Mr Keulder further highlighted the role and implications of appointing key ministers from outside the ruling party. Although this practice can introduce professional expertise, it may blur traditional political boundaries and contribute to a divide between party expectations and the responsibilities of politically vulnerable appointees. These dynamics, he emphasised, complicate coordination, agenda setting, and collective accountability.

Despite these challenges, Mr Keulder identified strengths within Namibian democracy. Public support for democratic governance remains above seventy percent, and institutional resilience has been demonstrated in sectors such as education and health. These areas of resilience provide a basis for future democratic renewal.

In concluding his presentation, he emphasised the need to move away from politics of personality and towards politics of performance. Namibians, he asserted, do not reject the current macroeconomic system but wish for it to function better for them. Strengthening policy continuity, cultivating civic accountability, and promoting evidence based decision making are essential for improving governance outcomes.

Mr Salomo Hei centred his presentation on the structure of the Namibian economy and its implications for governance. He stated that the core structure of the economy has remained largely unchanged since the 1980s. Although Namibia has experienced periods of growth, these were not inclusive and did not result in broad based participation or improved income distribution.

He noted that the period from 2012 to 2017 was the strongest recent growth phase, driven by targeted policies aimed at job creation and sector expansion. However, those gains were not sustained and did not significantly alter structural constraints.

Comparing National Development Plan 4 with National Development Plan 6, Mr Hei observed that the current plan has stronger emphasis on job creation. However, the alignment between stated objectives and actual outcomes remains limited. He emphasised that policy implementation gaps persist, including delays in operationalising key frameworks such as the National Equitable Economic Empowerment Framework. These gaps undermine investor confidence and contribute to uncertainty.

Mr Hei further discussed the challenge of translating national plans into substantive employment opportunities. He stated that many strategies are ambitious on paper but do

not adequately account for structural constraints such as limited industrial capacity, weak value addition, and human capital gaps. Namibia's continued reliance on the export of raw materials has limited the potential for domestic job creation and wealth distribution.

On human capital, he cautioned that despite significant investment in education, outcomes remain insufficient. Many young people do not progress from secondary schooling into higher education or vocational pathways. This contributes to widespread unemployment and a sense of frustration among the youth.

Mr Hei identified emerging opportunities in cultural industries, green and blue economic sectors, and targeted manufacturing. These sectors, he argued, have potential to absorb youth unemployment and support economic diversification if supported by coherent policy, capacity building, and predictable governance.

He concluded that economic transformation requires a clear policy direction, strengthened institutions, and a national commitment to value addition and industrialisation. Reducing uncertainty, improving policy coherence, and investing in human capital are central to achieving inclusive and sustainable growth.

The session was followed by an interactive exchange between the speakers and the audience.

Participants raised concerns about inconsistent policy signals in sectors such as agriculture and mining. Questions focused on whether policy volatility undermines foreign investment, particularly when local communities bear the environmental and social risks while central government accrues the financial gains.

Audience members also highlighted the disconnect between education outputs and employment opportunities. It was noted that free education does not necessarily translate into jobs, and the lack of industry pathways leaves many young people without hope or direction. Several participants shared the experiences of unemployed graduates and emphasised the need to acknowledge and address youth frustration.

The issue of inequality was raised, with some noting that demographic realities must be considered when discussing racial inequality. The panel responded by stressing that inequality in Namibia is driven primarily by structural and socioeconomic factors rather than racial demographics.

Questions were also posed regarding the role of renewable energy and whether green hydrogen is the only driver of future employment. Mr Hei noted that while green hydrogen presents opportunities, there are several other industries that could significantly contribute to job creation and diversification.

The session concluded with a call for structural transformation, policy certainty, and coordinated governance to support inclusive economic development.

Panel Discussion: Integrating ESG into National Development

Moderator: Ms Morna Ikosa

Speakers:

Ms Hilda Basson Namundjebo, Managing Director, Oxygen and Countdown Investments

Mr Vetumbuavi Mungunda, Founder, Ombu Capital

The moderator opened the session by emphasising the growing importance of integrating environmental, social, and governance principles into national development planning. She highlighted that NDP6 provides a foundation for inclusive growth and climate resilience, but



effective implementation requires strategic alignment, collaboration across sectors, and measurable outcomes. She invited the speakers to reflect on what ESG means for Namibia and how it should influence governance, development, and economic transformation.

Mr Mungunda explained that ESG refers to environmental, social, and governance considerations, and stressed that these principles must be understood within Namibia's specific institutional and development context. He noted that while environmental issues often receive the most attention, the social pillar requires significantly more focus due to the country's high levels of unemployment, poverty, and inequality. Ms Basson Namundjebo agreed, arguing that ESG must be reframed to reflect Namibia's realities and that meaningful progress requires prioritising the social and governance dimensions alongside the environmental.

Both speakers noted that Namibia already has governance codes and frameworks, but operationalisation remains limited. Ms Basson Namundjebo stated that many agreements and policies remain at the level of documentation and called for clearer internalisation and implementation. She added that ESG should not be perceived as a punitive mechanism but as a strategic opportunity, particularly for attracting responsible investment and positioning Namibia within global markets for critical and raw materials.

The panel also discussed the importance of ethical leadership, with Mr Mungunda emphasising that individuals entrusted with power should have strong moral conscience, ensuring that ethical practices are embraced rather than enforced. He highlighted the role of incentives in advancing ESG, suggesting that government could introduce targeted measures such as tax rebates for companies that invest in specific regions or hire certain skill sets. He stressed that ESG must be considered at board level, guided by clear performance indicators, and embedded into corporate strategy rather than delivered through sporadic charitable activities.

Ms Basson Namundjebo expanded on the need to break down ESG into specific strategies, indicators, and metrics to ensure organisations can demonstrate measurable and sustainable impact. She noted that while many companies undertake initiatives, these often lack longevity and scale. She also pointed out the alignment between ESG and the Sustainable Development Goals, explaining that while both seek to promote a sustainable and equitable society, ESG allows organisations to plan proactively for shocks rather than react to crises.

The speakers reflected on examples of effective ESG practice. Mr Mungunda referred to a graduate development programme he implemented at Deloitte, which advanced inclusivity while maintaining high professional standards. The programme demonstrated how structured initiatives can support both organisational goals and wider societal development. Ms Basson Namundjebo highlighted Oranjemund as a long standing example of sustained ESG commitment, citing the town's rehabilitation efforts and its investments in education and community development. She also referenced support provided to nursing students from the San community by the oil sector.

The session also examined the weaknesses in Namibia's ESG environment. Ms Basson Namundjebo noted the absence of national standards, definitions, and reporting requirements, which contributes to greenwashing and limits accountability. She called for clear definitions of key indicators such as what constitutes a job or a household, and argued that Namibia needs a unified national approach to ESG measurement. She further encouraged collaboration between the stock exchange, regulatory institutions, and industry

bodies to establish standards and monitoring mechanisms, including mandatory ESG reporting for state owned enterprises.

During the audience engagement, several participants raised concerns about the limited attention given to environmental degradation and the need for the private sector to take greater responsibility. Others highlighted the importance of succession planning and human capacity building, noting that frequent acting appointments contribute to weak institutional continuity. The discussion also touched on community involvement in environmental protection, particularly in northern regions where communities seek a stronger voice in development decisions.

Questions were raised regarding international standards, including European sustainability and due diligence directives, and their implications for Namibian companies linked to European supply chains. In their responses, the panellists underscored the need for Namibia to establish clear ESG standards that align with global expectations while supporting local economic resilience. They encouraged institutions such as NICG and NCCI to find common ground and champion a coordinated national approach.

The discussion concluded with a call for deliberate inclusivity in ESG implementation. The speakers emphasised the need to ensure that marginalised communities are not only acknowledged but meaningfully included in economic opportunities. They stressed the importance of incentives that support local enterprises, particularly in rural areas, and highlighted succession planning within government entities as essential for stability and long term planning. The panel agreed that Namibia must strengthen its resilience, adapt to climate change, and codify social and environmental standards to guide all institutions operating in the country.

Panel Discussion – Strategic Leadership and Ethical Governance for Accelerating NDP Goals**Moderator:** Mr Denver Kisting**Speakers:****Mr David Nuyoma**, Chief Executive Officer, Capricorn Group**Rev. Dr Betty K Schröder**, Vice Chairperson, APRM National Governance Council of Namibia

The session opened with Rev. Dr Schröder highlighting the critical importance of leadership and ethical governance in accelerating progress under NDP6. She posed a fundamental question to frame the discussion, asking whose development the country seeks to advance, who defines it, and who ultimately benefits. She emphasised that ethical leadership is rooted in core values and must be embedded in systems, structures, and institutional cultures rather than expressed only in public speeches. Drawing on the work of the African Peer Review Mechanism, she underscored the importance of self assessment, peer learning, and collective accountability in strengthening governance, preventing corruption, and restoring public trust. Referencing recent scandals, she noted that institutional weaknesses often leave personal integrity as the final line of defence, illustrating the urgency of embedding ethics into national systems.

Rev. Dr Schröder reflected on the ethical foundation of Namibia's Constitution, describing it not only as a legal document but also as an ethical compass grounded in justice, dignity, and unity. She explained that Vision 2030 represents a moral roadmap for national development, yet Namibia continues to struggle with some of the highest inequality levels globally. She noted that women, youth, rural communities, and Indigenous peoples remain underrepresented in decision making processes and continue to face multidimensional poverty. She stressed that ethical, inclusive, and strategically aligned leadership is essential for realising national aspirations and that resilience requires building strong institutions capable of withstanding corruption and outlasting individual leaders.

She further argued that development cannot be effective if marginalised voices are excluded from shaping priorities. Rev. Dr Schröder expressed concern about Namibia's recurring difficulty in moving beyond planning to actual implementation, suggesting that a lack of seriousness and accountability undermines progress. She concluded by urging national leaders to embed ethics into institutions and processes, asserting that without this foundation, NDP6 goals cannot be meaningfully achieved.

Mr David Nuyoma began by expressing appreciation for the preceding contributions and acknowledging the importance of the conversation for the country's governance future. He affirmed that strategic leadership and ethical governance are national imperatives for NDP6 and stated that while Namibia has a clear vision for resilience, inclusivity, and competitiveness, progress depends on the people responsible for implementing these goals. He noted that leaders require both skill and strong ethical grounding, especially given the complexity of global transitions influencing sectors such as energy, technology, and financial markets.

Mr Nuyoma explained that ethical governance entails a culture of transparency, accountability, and integrity. He stressed that many major corporate failures occurred despite well qualified individuals occupying leadership roles, demonstrating that technical expertise alone is insufficient without ethical commitment. He described strategic leadership as the ability to maintain a holistic view, anticipate change, and lead with empathy. He outlined the approach used in his own organisation, where strategic planning is driven by scenario analysis, continuous learning, and collaborative engagement to ensure alignment between corporate objectives and national development priorities.



He emphasised that addressing unemployment and inequality requires deliberate alignment between organisational strategies and national goals. He noted that Namibia is entering a new era shaped by emerging industries such as oil and gas and that governance frameworks must be agile, ethical, and future oriented to ensure inclusive participation in these sectors. He encouraged leaders to foster trust, create enabling environments, and remain responsive to rapid changes. Before transitioning to the audience engagement segment, he emphasised the importance of dialogue and cautioned that the absence of questions in such forums would indicate disengagement from critical governance issues.

During the audience discussion, participants reflected on the importance of cultivating ethical individuals capable of leading institutions and shaping governance outcomes. Concerns were raised about consistency in ethical conduct, the need for strong character, and the importance of selecting leaders with integrity and vision. Rev. Dr Schröder responded that ethical influence is sustained by character and that decision making must be driven by evidence and clarity of purpose. Mr Nuyoma added that thorough assessments of ethical track records are essential when selecting leaders, and that systems must incorporate checks and balances to prevent misconduct.

Another attendee expressed concern about the gap between planning and implementation, noting that national efforts often fall short due to a lack of execution. Mr Nuyoma responded that Namibia must cultivate environments of trust where individuals feel empowered to contribute, stressing that the role of institutions extends beyond establishing new initiatives to delivering goods, services, and employment opportunities.

The panel concluded that inclusive stakeholder engagement is essential for understanding roles in governance and leadership development. They stressed the need to strengthen institutional systems through clear processes in areas such as procurement, recruitment, and financial management to limit opportunities for wrongdoing. They reaffirmed that ethical governance requires a shift from personality driven leadership to institutionalised ethical behaviour, supported by systems that nurture integrity, accountability, and long term national interests.

Panel Discussion – The Governance Imperative: Driving Policy Reform for Transparency and Accountability in Namibia’s Oil and Gas Sector

Moderator: Mr Denver Kisting

Speakers:

Ms Mutindi Jacobs, Deputy Chief, Directorate of Law Reform, Policy and Legislation

Mr Graham Hopwood, Chief Executive Officer, Institute for Public Policy Research (IPPR)

The session examined the governance and policy reforms required to ensure transparency and accountability in Namibia’s emerging oil and gas sector. The moderator invited the panellists to reflect on how Namibia can avoid the resource curse, strengthen legislative and institutional frameworks, and ensure that the benefits of the petroleum sector are shared equitably.

Mr Hopwood opened by highlighting widespread scepticism around the discovery of oil and gas in Namibia, noting that resource rich countries often struggle with corruption, weak diversification, and enduring poverty. He stressed that Namibia can achieve a different outcome, provided that key governance principles are upheld. He underscored the importance of transparency, describing it as fundamental to public trust and linking it closely to access to information. He encouraged the corporate sector and public institutions to prepare for the full implementation of the Access to Information Act, with particular attention to section 33, which requires proactive disclosure of contracts, licences, and other critical documents.

He outlined several governance requirements for preventing the resource curse. These included clean and capable state participation, the professionalisation of Namcor, the establishment of a sovereign wealth fund governed by law rather than policy alone, a realistic and corruption proof local content policy, and clear institutional mandates across the petroleum ecosystem. He emphasised the need for a social licence to operate, noting that communities must be consulted, engaged, and compensated fairly, with transparent grievance mechanisms and clear benefit tracking.

Ms Jacobs provided an overview of government efforts to strengthen the regulatory environment. She explained that the Ministry of Mines and Energy is currently reviewing the 1991 Petroleum Act to bring it into alignment with international best practice and to clarify the separation between the roles of policymaker, regulator, and the national petroleum company. She noted that legal reform must not only modernise legislation but also strengthen governance systems so that they remain resilient as the industry expands.

She discussed the establishment of the official register of beneficial ownership, which aims to reveal the true owners of companies and reduce corruption, conflicts of interest, and opacity in the sector. She highlighted the importance of operationalising the sovereign wealth fund, established in 2022, to ensure transparent, accountable, and equitable management of petroleum revenues. She also described ongoing efforts to translate the National Upstream Local Content Policy into enforceable law in order to maximise participation by Namibians throughout the value chain and to address risks such as fronting. Ms Jacobs emphasised that a strong local content regime requires transparency, clear definitions, dedicated oversight, and procurement processes that are efficient and difficult to manipulate. She stated that both the public and private sectors must comply with the Access to Information Act and that the oil and gas industry must prepare for a more stringent reporting environment. She also noted that legislative review is often about refining existing



laws rather than creating new ones, and that Namibia must focus on improving current frameworks to ensure proper governance.

The panel discussed the broader institutional challenges facing the country. Mr Hopwood reiterated concerns about gaps in the disclosure of beneficial ownership information and the insufficient legal clarity governing withdrawals from the sovereign wealth fund. He urged policymakers to close these gaps quickly to build public confidence. He also noted that situating petroleum governance within the presidency reflects the seriousness with which the current administration approaches transparency and the fight against corruption.

The conversation also touched on capacity constraints within the state. Ms Jacobs highlighted the need for specialised legal expertise in oil and gas and encouraged higher learning institutions to expand their curricula to address skills shortages. She explained how entities can engage her office in the law reform process and gave examples of previous requests brought forward by both government departments and civil society.

During the audience engagement, participants raised questions about whether Namibia is genuinely driving transformation or merely giving the appearance of it. Ms Jacobs responded that transformation requires clarity between legislative roles and implementation, particularly through transparent registers of beneficial ownership. Others asked about the role of the Access to Information Act. Both panellists affirmed its importance as an empowering tool that grants enforceable rights to citizens and supports transparency across the sector.

Questions also centred on the meaning of local content policy, the need for punitive measures against wrongdoing, the importance of procurement reforms, and governance clarity within the Ministry of Mines and Energy. The panel emphasised that local content aims to ensure Namibian participation in the sector, but its success depends on transparency, strong oversight, and corruption resistant systems. Participants also explored the implications of relocating the Ministry's responsibilities to the Office of the President. Mr Hopwood expressed support for this shift, noting the President's strong stance on corruption, while calling for clarity on the role of established petroleum governance units.

Further discussion considered the value of reviewing existing laws rather than expanding the legislative landscape unnecessarily. Participants highlighted the need for institutional reforms to be accompanied by practical implementation. An attendee noted efforts to expand budget provisions and develop specialised legislative drafting courses to strengthen state capacity. The panellists encouraged collaboration across sectors and expressed confidence that Namibia, as a democratic society with an active civil society and free press, can avoid the governance failures seen in many other resource rich nations.

The session concluded with a shared recognition that with ethical leadership, transparent systems, strong public oversight, and effective legal frameworks, Namibia has the opportunity to transform its oil and gas sector into a national asset that benefits current and future generations.

Panel Discussion – Synthetic Fuels: Governance for Namibia's Frontier Energy Market

Moderator: Mr Denver Kisting

Speakers:

Mr Ekkehard Friedrich, Founder, Shepherds Tree Investments
Mr Fabian Shaanika, Managing Director, Kelp Blue



The moderator opened the discussion by inviting the panellists to explore the governance requirements for Namibia's emerging synthetic fuels industry. Mr Friedrich began by noting that synthetic fuels are not a new concept, having been produced during World War II and later by the apartheid government. What distinguishes modern synthetic fuels, he explained, is the ambition to produce them with significantly reduced emissions and within more sustainable frameworks. He emphasised that Namibia's recent petroleum discoveries have placed the country in a unique position and that, if managed responsibly, Namibia has the potential to become an energy superpower. However, this will require robust governance, adherence to international quality standards, and thoughtful prioritisation of limited legislative and regulatory capacity.

He highlighted ongoing efforts to strengthen the regulatory environment through the Synthetic Fuels Act and the developing Gas Bill, noting that these frameworks must be practical, implementable, and designed with Namibia's size and capacities in mind. Mr Friedrich underscored the importance of shared infrastructure and simplified regulation, pointing out that while the petroleum and gas industries are capital intensive, their long term economic multipliers can be significant if governance is sound. He stressed that Namibia should not hesitate to seek international expertise where necessary, particularly given the technical complexity of oil, gas, and synthetic fuel operations.

Mr Shaanika offered a private sector perspective, describing the synthetic fuels industry as a fast emerging field driven by inputs such as green hydrogen, biomass, and renewable energy. He observed that private companies have already begun pursuing synthetic fuel projects in the absence of fully developed legislation, creating governance gaps and risks. He cautioned that working without a clear regulatory framework exposes companies and the country to delays, legal uncertainty, and reputational challenges. He stated that policy alignment across national and regional levels is essential, and that Namibia must ensure that sustainability remains central to all developments, especially when resource extraction is involved.

He emphasised the need for environmental safeguards and noted the pristine nature of Namibia's environment, which should not be compromised in pursuit of rapid industrialisation. While acknowledging the need for foreign direct investment, he argued that investor certainty, clarity of expectations, and swift action are essential to maintaining Namibia's competitiveness. He stressed that the country must legislate not for individual projects but for entire industries, ensuring long term sustainability, safety, and benefits for future generations.

The conversation also addressed the balance between national interests, investor expectations, and environmental protection. Mr Shaanika argued that this balance depends on three pillars: creating market certainty, promoting collaboration across sectors, and accelerating decision making. He noted that Namibia cannot afford prolonged delays in regulatory development, as "money goes where it is most welcome," and ambiguity deters serious investors. Mr Friedrich added that effective governance also means recognising capacity constraints and avoiding duplication of legislative efforts. He pointed out that complex regulatory systems may overwhelm the country's limited technical resources and recommended focusing legislation on core priorities that will unlock investment and support sector growth.

Both speakers underscored the critical importance of transparency, particularly in a sector where the stakes are high and global attention is intense. Namibia, they noted, was not a prominent player in the global energy landscape a decade ago, but recent discoveries have

placed the country at the centre of international interest. This sudden attention increases the risk of opportunistic partnerships and underscores the need for clear oversight, open processes, and strong accountability mechanisms. Mr Shaanika highlighted Namibia's record of prosecuting corrupt officials as an encouraging sign that systems can withstand pressure if vigilance and transparency are maintained.

During the audience engagement, participants raised questions about the risks of operating without proper legal frameworks, the vulnerability of companies to financial losses while waiting for legislation, and concerns about the integrity of international partners. The panellists responded that governance frameworks must be finalised as a matter of urgency to protect both investors and national interests. In response to questions about potential "mafioso" behaviour among partners, the panellists stressed that transparency requirements for both investors and government will help ensure that Namibia engages only with reputable partners and that the identities and histories of business actors remain clear. Audience members also discussed the need for Namibia to strengthen domestic capacity, including legislative drafting skills, environmental oversight, and technical readiness for spill response and safety requirements. Participants raised the broader question of what changes could be made in the first 100 days of holding office. This prompted reflections on the need for deliberate collaboration between local and international experts, rapid establishment of regulatory clarity, and prioritising legislation that protects national sovereignty while enabling responsible development.

In closing, Mr Friedrich encouraged Namibia to choose a clear policy path, adopt implementable legislation, accept expert assistance when required, and build collaborative platforms that make the best use of limited national resources. He pointed to examples such as Qatar, where external expertise was successfully leveraged to develop a world leading energy sector. Mr Shaanika concluded by urging policymakers not to reinvent the wheel, reminding the audience of Namibia's longstanding experience with managing natural resources such as diamonds and gold. He stressed that oil, gas, and synthetic fuels are no different in principle and that Namibia can succeed by drawing on existing blueprints, aligning its policy and regulatory environment, and maintaining an unambiguous commitment to transparency and sustainability.



Strategic Dialogue – Redefining Governance for the Next Decade

Moderator: Mr Marvin Amuenje

Speakers:

Mr Escher Luanda, Company Secretary and Head of Ethics, GIPF

Ambassador Lineekela Mboti, Chief Executive Officer, APRM

The moderator opened the dialogue by inviting the panellists to reflect on the governance challenges and opportunities facing Namibia and the continent over the next decade. Ambassador Mboti began by noting that many of Africa's governance challenges have been long standing and structural. He argued that collaboration across African states remains weak and that the continent continues to face cultural, institutional, political, and regulatory constraints that hinder effective governance. He highlighted the need for stronger institutions, greater climate governance, and a more stable policy environment if governance systems are to become more resilient and transformative.

Mr Luanda agreed that the continent faces significant obstacles but emphasised that opportunities lie in the very areas where challenges persist. He pointed to the need for greater regional integration through trade blocs and collaborative platforms, arguing that the African Continental Free Trade Area presents an opportunity for economic renewal if supported by sound governance. He noted that young people, who make up the majority of Africa's population, remain underrepresented in governance spaces, despite being directly affected by decisions taken in those spaces. He stressed that genuine youth participation is essential for building governance systems that resonate with the next generation.

The discussion turned to Namibia's engagement with the African Peer Review Mechanism. Ambassador Mboti explained that since acceding to the APRM in 2017, Namibia has benefited from a governance platform that no longer belongs only to large countries but serves as a learning space for all 44 member states. He noted that the APRM has evolved from being perceived as a club of a few powerful nations to becoming a credible instrument of peer learning, self assessment, and institutional reform.

Addressing concerns about a skills gap between education and governance roles, the moderator asked whether Namibia faces a people problem or a systems problem. Mr Luanda responded that the issue lies not with people but with systems that fail to convert potential into performance. He argued that board readiness must be approached deliberately and that succession planning is essential to ensure continuity and institutional strength. He stressed that no one is born with governance competence, and intentional development is required to place capable leaders into critical roles.

The panel then examined the relationship between politics and governance. Ambassador Mboti explained that political party manifestos serve as social contracts between parties and citizens and eventually become the blueprints upon which governments operate. He argued that governments should be judged not only on policy formulation but on performance and accountability, beginning at the party level. He emphasised that governance reforms must focus on strengthening institutions rather than allowing political cycles to undermine long term development plans.

Mr Luanda added that institutions perform best under stable political conditions and that alignment across ministries, agencies, and governance structures is necessary to avoid duplication and inconsistency. He argued that Namibia must find the most efficient systems for moving forward and that a country's polity inevitably shapes how its institutions function. Reflecting on how governance should be reimaged for the next decade, Mr Luanda stressed the importance of embracing ethical leadership, which serves as the foundation of



transparency, sound financial stewardship, and accountability. He encouraged leaders not to lose sight of emerging governance themes such as technology, ESG, and climate governance, noting that frameworks such as King IV are grounded in principles that align with African values of Ubuntu. Ambassador Mboti added that leadership must be defined by responsibility and accountability, explaining that leaders are akin to captains tasked with ensuring their organisations do not sink. He emphasised that ethical leaders must lead by example and maintain open channels of communication with citizens.

When asked where Namibia stands in the continental and global governance landscape, Mr Luanda noted that despite governance failures that tarnish perceptions, the country performs reasonably well compared to global and regional peers. He highlighted strengths such as gender equality in schools and governance structures, while acknowledging that more must be done to support the boy child, strengthen land reform, and promote equitable economic participation. Ambassador Mboti cautioned against self assessment through comparison with weaker systems, stating that governance should be evaluated on its own merits and ambitions.

In closing remarks, the panellists agreed that governance is a collective responsibility rather than the burden of any single actor. Mr Luanda reflected on Namibia's progress in influencing global governance frameworks, including recent engagements on updated UN codes that address gaps in ESG, whistleblowing laws, and climate governance. He described governance as a journey that requires endurance, adaptability, and continuous improvement. Ambassador Mboti echoed this sentiment, emphasising the need for strong institutions that attract investment, protect minority shareholders, and maintain a credible global presence.

The session concluded with reflections from the audience. Several participants expressed gratitude for the dialogue and called for increased inclusion of young people under the age of 35 in governance discussions. One attendee noted the need to bridge the disconnect between policy intentions and practical implementation, urging policymakers to start with clear problem statements to identify who is absent from the table. A legal practitioner commended the conference for shifting focus toward social impact and policy alignment, stating that the contributions had reshaped his understanding of governance responsibilities. Another participant stressed the importance of reviewing outdated legislation to create an enabling environment for institutional development and encouraged continuing collaboration with NICG to define standards and frameworks for national governance.

The discussion ended with a collective recognition that redefining governance for the next decade requires intentional inclusion, strengthened systems, ethical leadership, and a renewed focus on transparency, accountability, and institutional resilience.

Reflections and Takeaways by Some Governance Enthusiasts in Attendance

Feedback and contributions from the audience were given where an attendee thanked the board and chair leadership and the importance of granting young people under 35 access to sit in the rooms where discussions are held, especially since, as they learned from the ambassador, there are people at the table working for the youth, and advised that the next conference should allow them to attend the summit.

A speaker named Stephen noted that the conference highlighted that the participants are on the task of



change, but one speaker suggested they are not going in the right direction, and Stephen felt that the presence of the anti-corruption commission would have been valuable, given the current developments in the country.

Shakar, a legal practitioner, expressed gratitude to the organisers and found the discussions, particularly those from the commercial sector about social impact and how policy can enable desired achievements, to be comforting and humbling, and stated he would bring these considerations to his sphere of influence.

An attendee noted the need for a mechanism to bridge the gap between policy intentions, which are often discussed in the political world, and the practical discussions, noting that disconnects happen when some stakeholders do not participate in policy workshops and discussions. They also highlighted the importance of good governance to deliver on policy, the need to review key laws to create an enabling environment for institutional flourishing, and the necessity of defining standards and frameworks, potentially with the help of the NICG.

Finally, an urge for decision-makers and policymakers to start policy development with a clear problem statement, which would help identify who is not at the table and ensure that policies address actual needs rather than starting from budget constraints.

Closing Remarks

Ms Edla Kaumbi, Executive Director of the Namibia Institute of Corporate Governance, took the stage to extend her appreciation to the guests, colleagues, partners, speakers, and organisers. She expressed gratitude on behalf of the NICG for the strong support that made the event a meaningful gathering dedicated to strengthening ethical leadership and governance for national progress.

She thanked Honourable Ambassador Mbuende for his keynote address, noting that his insights on stewardship and governance were essential to advancing the country's long term aspirations, including the vision for 2030. She also acknowledged the panellists for their thoughtful contributions on topics such as ESG integration, strategic considerations in the oil and gas sector, governance in frontier energy markets, and the future of governance in the coming decade. She remarked that the perspectives shared enriched the conference and reaffirmed that governance is not an abstract idea but a practical tool for shaping national development.

Ms Kaumbi expressed warm appreciation for Mr Kiesting, the programme director, whose humour and professionalism elevated the event. She noted that he stepped in at the last minute to moderate and even offered the balance of a social psychologist, which brought an engaging and human touch to the day.

She thanked the NICG members for their steadfast commitment, explaining that their support makes it possible for the institute to deliver events of this nature without relying on external sponsorship. She recognised the sponsors who contributed where needed, and expressed gratitude to the media, the director, and all participants for their active engagement. She also conveyed her appreciation to the NICG staff, who ensured that every detail of the event was handled with care and efficiency.

With these acknowledgements, Ms Kaumbi invited attendees to continue the conversation in a relaxed setting at the networking cocktail event. She encouraged everyone to use the opportunity to connect, exchange ideas, and build relationships that will advance collective efforts toward good governance and sustainable development in Namibia.



Recommendations

Based on the discussions and outcomes of the conference, the following recommendations were proposed:

1. Institutionalise Ethical Governance:

Develop clear codes of conduct and enforceable ethical standards across public and private institutions to build accountability and integrity-driven leadership.

2. Ensure Policy Stability:

Strengthen mechanisms to sustain long-term national strategies, ensuring that reforms under NDP6 and Vision 2030 continue seamlessly across political transitions.

3. Mandate ESG Implementation:

Integrate ESG frameworks into national legislation, making sustainability reporting and impact measurement compulsory for state-owned enterprises and major corporations.

4. Enhance Transparency and Access to Information:

Fully implement Namibia's Access to Information Act, establish public databases on beneficial ownership, and join the EITI to ensure extractive sector accountability.

5. Empower Youth and Future Leaders:

Create governance mentorship programs, youth seats on corporate and public boards, and leadership academies focused on ethics and innovation.

6. Reform Education and Capacity Building:

Align academic curricula with governance needs, emphasising ethics, civic responsibility, and entrepreneurship.

7. Strengthen Public-Private Collaboration:

Promote structured dialogue between the government, private sector, and civil society to harmonise development objectives and policy implementation.

8. Advance Digital Governance:

Leverage technology for transparent procurement, open data, and citizen participation in policy monitoring and feedback mechanisms.

Conclusion

The NICG Governance Conference closed with a clear recognition that meaningful governance reform in Namibia must draw its strength from ethics, collaboration, and capable institutions. The discussions throughout the conference showed a shared commitment among leaders, practitioners, and citizens to place governance at the centre of national progress rather than treat it as an administrative formality.

Participants noted that Namibia is standing at an important point in its development journey. New



possibilities in the energy sector, digital innovation, and environmental stewardship present genuine opportunities to shape systems that are transparent, inclusive, and responsive. Achieving this requires leaders who listen, citizens who participate, and institutions that are willing to adjust to a changing environment.

The closing reflections emphasised that governance should not remain a topic that only surfaces during conferences. It must translate into daily practice across both public and private institutions. The NICG was acknowledged for its role in guiding these conversations and providing a platform where challenges and solutions can be explored honestly.

The conference ended on a hopeful note. Delegates expressed confidence that Namibia has the ability to shape its own path by anchoring decisions in integrity and informed judgment. The conversations reinforced that governance in a changing era is not only about responding to new realities but also about shaping them with clarity and purpose.

The insights shared by speakers and attendees will continue to influence ongoing efforts to build a transparent environment that supports accountability and responsible leadership. The NICG looks forward to nurturing this momentum and working with partners across all sectors to support a stronger future for Namibia.

