



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

N\$6.00

WINDHOEK - 16 April 2018

No. 6572

CONTENTS

Page

GOVERNMENT NOTICE

No. 69	Amendment of Government Notice No. 174 of 2010: Directives in Relation to Remuneration Levels for Chief Executive Officers and Senior Managers of State-Owned Enterprises and Annual Fees and Sitting Allowance for Board Members: Public Enterprises Governance Act, 2006	1
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Government Notice

MINISTRY OF PUBLIC ENTERPRISES

No. 69

2018

AMENDMENT OF GOVERNMENT NOTICE NO. 174 OF 2010: DIRECTIVES IN RELATION TO REMUNERATION LEVELS FOR CHIEF EXECUTIVE OFFICERS AND SENIOR MANAGERS OF STATE-OWNED ENTERPRISES AND ANNUAL FEES AND SITTING ALLOWANCES FOR BOARD MEMBERS: PUBLIC ENTERPRISES GOVERNANCE ACT, 2006

Under section 4(1)(d)(iii) of the Public Enterprises Governance Act, 2006 (Act No. 2 of 2006), I -

- (a) amend the Directives in Relation to Remuneration Levels for Chief Executive Officers and Senior Managers of State-Owned Enterprises and Annual Fees and Sitting Allowances for Board Members published under Government Notice No. 174 of 12 August 2010 as set out in the Schedule; and
- (b) set a moratorium on any adjustment above the inflation specified in this notice on the salaries and benefits of Chief Executive Officers, Senior Management Staff and Board Members of public enterprises pending public enterprise reform in Namibia.

L. JOOSTE
MINISTER OF PUBLIC ENTERPRISES

SCHEDULE

Definition

1. In this notice “the Government Notice No. 174 of 12 August 2010” means the Government Notice No. 174 of 12 August 2010 relating to Directives in Relation to Remuneration Levels for Chief Executive Officers and Senior Managers of State-Owned Enterprises and Annual Fees and Sitting Allowances for Board Members published under Government Notice No. 174 of 12 August 2010 as amended by Government Notices No.134 of 1 August 2011, 141 of 31 May 2013 and 261 of 31 December 2014.

Substitution of title to Government Notice No. 174 of 12 August 2010

2. Government Notice No. 174 of 12 August 2010 is amended by the substitution for the title to that Government Notice of the following title:

“DIRECTIVES IN RELATION TO REMUNERATION LEVELS FOR CHIEF EXECUTIVE OFFICERS AND SENIOR MANAGERS OF PUBLIC ENTERPRISES AND ANNUAL FEES AND SITTING ALLOWANCES FOR BOARD MEMBERS: PUBLIC ENTERPRISES GOVERNANCE ACT, 2006”.

Substitution of Table 2, 3 and 4 to Government Notice No. 174 of 12 August 2010

3. Government Notice No. 174 of 12 August 2010 is amended by the substitution for Table 2, 3 and 4 of the following Tables:

“TABLE 2

CHIEF EXECUTIVE OFFICERS’ REMUNERATION BANDS

Remuneration: Chief Executive Officers				
Bands for total guaranteed pay (per annum), inclusive of inflation rate and excluding performance and incentive based pay in Namibian Dollars				
Size of Public Enterprise	Lower Quartile	Median	Upper Quartile	90th Percentile
Tier 3	964,138.79	1,335,889.92	1,707,641.05	2,082,306.78
Tier 2	613,675.63	844,345.85	1,075,016.07	1,341,081.33
Tier 1	545,018.36	724,063.85	903,109.35	1,091,415.57

TABLE 3

SENIOR MANAGER’S REMUNERATION BANDS

Remuneration: Senior Managers				
Bands for total guaranteed pay (per annum), inclusive of inflation rate and excluding performance and incentive based pay in Namibian Dollars				
Size of Public Enterprise	Lower Quartile	Median	Upper Quartile	90th Percentile
Tier 3	605,681.01	801,533.95	1,024,584.63	1,249,384.07
Tier 2	505,842.69	669,072.83	832,302.98	1,004,796.55
Tier 1	370,120.28	478,682.04	587,243.80	722,422.82

TABLE 4

BOARD MEMBERS AND NON-EXECUTIVE DIRECTORS REMUNERATION GUIDELINES

Board Members and Non-Executive Directors Remuneration Guidelines						
	Board of Directors		Audit Committee		Other Sub-Committee	
Size of Public Enterprise	Non-Executive Chairperson	Non-Executive Director	Non-Executive Chairperson	Non-Executive Director	Non-Executive Chairperson	Non-Executive Director
Annual Retainer Fee N\$						
Tier 3	104,125.66	85,058.12	50,588.21	32,631.90	50,588.21	32,631.90
Tier 2	70,355.36	57,471.60	33,725.47	25,694.17	33,725.47	25,694.17
Tier 1	42,128.99	34,414.22	22,187.95	17,479.48	22,187.95	17,479.48

Sitting allowance per annum (assuming four meetings per annum) N\$

	Non-Executive Chairperson	Non-Executive Director	Non-Executive Chairperson	Non-Executive Director	Non-Executive Chairperson	Non-Executive Director
Tier 3	57,490.61	32,511.00	27,913.92	19,049.88	27,913.92	19,049.88
Tier 2	39,648.42	25,008.15	18,486.11	12,370.26	18,486.11	12,370.26
Tier 1	24,936.15	16,345.16	11,481.82	8,531.22	11,481.82	8,531.22

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