

SUSTAINABLE FISHERIES AGREEMENT

Between

Government of the Seychelles and Isabella Fishing, Ltd. for Purse Seine and Support Fishing Vessels Registered and Flagged in Seychelles

Government of Seychelles (hereinafter called "**Government**") and Isabella Fishing, Ltd., a company registered in Seychelles under the International Business Companies (IBC) Act 2016 (hereinafter called "**COMPANY**") bearing registration number 114557,

have agreed to enter into a Sustainable Fisheries Agreement.

Both parties shall be hereinafter referred to as the '**Parties**' collectively.

RECALLING that Seychelles exercises sovereign rights over the resources within its Exclusive Economic Zone (EEZ) which extends up to 200 nautical miles from its baseline,

CONSIDERING the close working relationship between the Parties and the mutual desire to intensify their relationship,

HAVING REGARD TO the United Nations Convention on the Law of the Sea of 10 December 1982 (UNCLOS) and the Agreement on the Conservation and Management of Straddling Fish Stocks and Highly Migratory Fish Stocks of 1995, and in particular to article 116, with regards to freedom of fishing on the high seas.

DETERMINED to take necessary measures to implement the principles established by the Code of Conduct for Responsible Fisheries adopted at the FAO Conference in 1995, the FAO Agreement on Port State Measures to Prevent, Deter and Eliminate Illegal, Unreported and Unregulated (IUU) Fishing, and the FAO Voluntary Guideline on Flag State Responsibility.

DETERMINED to apply the resolutions and recommendations adopted by the Indian Ocean Tuna Commission (IOTC), and the Southern Indian Ocean Fisheries Agreement (SIOFA) and other relevant regional organisations to which Seychelles is a party.

UNDERTAKING to cooperate, in their mutual interest, in promoting responsible fisheries to ensure the long-term conservation and sustainable exploitation of marine living resources.

CONVINCED that such cooperation must take the form of initiatives and measures which, whether taken jointly or separately, are complementary, and ensure consistency with Seychelles fisheries policies.

DESIROUS of establishing terms and conditions governing the fishing activities of the COMPANY fishing vessels in Seychelles fishing zone and outside Seychelles EEZ.

DESIROUS of applying the principle of non-discrimination for all Seychelles flagged fishing vessels operating in the Seychelles fishing zone and outside Seychelles EEZ which have the same characteristics and target the same species as those covered by this Agreement,

RESOLVED to pursue closer economic cooperation in the fishing industry and related activities contributing to the blue economy of Seychelles and return of better socio-economic benefits.

HEREBY AGREE AS FOLLOWS:

Article 1

Purpose

1. The purpose of this Agreement is to establish the terms and conditions under which COMPANY fishing vessels registered and flagged in Seychelles may carry out purse seine fishing and related activities in the Seychelles fishing zone and outside Seychelles EEZ.

Article 2

Scope

1. This Agreement establishes the principles, rules and procedures governing:
 - (a) economic, technical and scientific cooperation in the fisheries sector with a view to promoting sustainable fishing in the Seychelles fishing zone and outside Seychelles EEZ to guarantee the conservation and sustainable exploitation of fisheries resources, and developing the Seychelles fisheries sectors;
 - (b) the conditions governing access by COMPANY fishing vessels to fish in the Seychelles fishing zone and outside Seychelles EEZ;
 - (c) cooperation on the management, control and surveillance measures in Seychelles fishing zone and outside Seychelles EEZ with a view to ensuring that the conditions set out in this Agreement are complied with, that the measures for the sustainable exploitation of fish stocks and management of fishing activities are effective, and that illegal, unreported and unregulated fishing is prevented;
 - (d) partnerships between the Parties are aimed at further developing economic activities in the Seychelles fisheries sector and related activities, in the common interest of both Parties and in particular to ensure better socio-economic returns to Seychelles and foster joint- enterprise with Seychelles nationals.

Article 3

Definitions

1. For the purposes of this Agreement:
 1. "Competent Seychelles authorities", means the Ministry responsible for Fisheries or authorities or agencies designated by the Ministry;



2. "COMPANY fishing vessel" means an industrial purse seine fishing vessel or support vessel registered and flagged in Seychelles;
3. "fishing" and fishing related activities" have the same meaning as defined in the Fisheries Act, 2014;
4. "The Seychelles fishing zone" means the part of the waters under the sovereignty or jurisdiction of Seychelles, in accordance with the Seychelles Maritime Zones Act 1999 and any other applicable laws of Seychelles, where Seychelles licence COMPANY fishing vessels to engage in fishing activities;
5. "Joint-enterprise" means a commercial company set up in Seychelles by COMPANY in order to engage in fishing or related activities where actual effective shares are beneficially owned by a citizen of Seychelles having a place of business in Seychelles.
6. "Agreement" means this Agreement, the Annex and Appendices thereto;
7. "Sustainable fisheries" means fishing in accordance with the objectives and principles enshrined in the Code of Conduct for Responsible Fisheries adopted at the 1995 Conference of the Food and Agriculture Organization of the United Nations (FAO).
8. "Landings" has the same meaning as in the relevant IOTC and SIOFA resolutions applicable to nature of the licence under this Agreement.
9. "Transshipment" has the same meaning as in the relevant IOTC and SIOFA resolutions applicable to nature of the licence under this Agreement.
10. "IUU fishing" has the same meaning as defined in the relevant IOTC and resolutions applicable to nature of the licence under this Agreement.
11. "Seychelles EEZ" has the same meaning as define in the Seychelles Martime Zones Act 1999.

Article 4

Principles and objectives underlying the implementation of this Agreement

1. The Parties hereby undertake to promote and implement sustainable fishing in the Seychelles fishing zone and outside Seychelles EEZ in areas under the management of IOTC and SIOFA.
2. The principle of non-discrimination shall govern this Agreement.
3. In the interest of transparency, Government undertakes to make public information relating to this Agreement licencing and authorising COMPANY fishing vessels to fish in Seychelles fishing zone and outside Seychelles EEZ, and the resulting fishing effort, in particular the number of fishing licences and authorisations issued and the catches reported.
4. COMPANY fishing vessels under this Agreement shall engage in fishing activities in the IOTC area of competence for species under the mandate of IOTC as follows:
 - i. target yellowfin tuna, skipjack tuna, bigeye tuna and albacore.

- ii. any other species listed in Annex 1 of the United Nations Convention on the Law of the Sea (UNCLOS) other than the target species mentioned in paragraph 4(i) shall be considered as bycatch.

sharks belonging to the families Alopiidae and Sphyrnidae; shark species *Cetorhinus maximus*, *Rhincodon typus*, *Carcharodon carcharias*, *Carcharhinus falciformis* and *Carcharhinus longimarus*; and any other species protected or prohibited under the laws of Seychelles, the framework of the IOTC or other international agreements shall be prohibited from targeting and retaining on board.

5. COMPANY shall be allocated with a fishing quota per vessel by the competent Seychelles authorities on a yearly basis or in accordance with limits established by IOTC. For the purposes of this Agreement, fishing quota means a share of the fish catch or fishing effort allowed in a fishery.

6. COMPANY shall notify the competent Seychelles authorities at least seven (7) days prior to any fishing quota redistribution amongst COMPANY fishing vessels during the course of the fishing year for which the quota applies.

7. All catches of COMPANY fishing vessels made within a calendar year, shall be landed within the same calendar year for quota management purposes by the competent Seychelles authorities. Overlapping trip over two consecutive years shall not be permitted.

8. COMPANY shall not exceed the total fishing quota allocated to it.

9. In the event of exceeding the total fishing quota allocated to it, the competent Seychelles authorities shall take necessary measures and impose such sanctions as may be prescribed.

10. COMPANY shall comply with the national and regional scientific assessments and conservation and management measures adopted by relevant national authority and regional fisheries management organisations and in particular the IOTC or SIOFA as appropriate.

11. The Parties undertake to implement the Agreement in accordance with due consideration to human rights, democratic principles and the rule of law, and fundamental element regarding good governance.

12. The Parties shall encourage economic cooperation in the fishing and processing industry in Seychelles, in order to enhance investments, resource valorisation, job creation and a proper balance between supply and demand of fish. In particular, COMPANY shall ensure reasonable opportunities for Seychelles' processing industry to be adequately supplied with tuna, including the bycatch from COMPANY fishing vessels.

13. COMPANY fishing vessels shall commit to ensure sufficient supply of catch and bycatch to locally based processing plants. To that effect, COMPANY fishing vessels shall ensure that its catches and bycatches are offered to locally based processing plants at prevailing negotiated international market price and with the quality standard of the fish maintained.

14. COMPANY fishing vessels shall use Port Victoria as their operational base and procure fuel for their fishing activities in Seychelles except as permitted by competent Seychelles authorities and in cases of force majeure.

15. COMPANY fishing vessels shall endeavour to procure other goods and services for their fishing activities in Seychelles.

16. The employment of seamen on-board COMPANY fishing vessels shall be governed by the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, which shall apply to the relevant contracts and general terms of employment, and by relevant ILO Conventions and the laws of Seychelles. This concerns in particular the freedom of association and the effective recognition of the right to collective bargaining, and the elimination of discrimination in respect of employment and occupation and living and working conditions on-board the COMPANY fishing vessels.

17. COMPANY fishing vessel shall be represented by an Agent. For the purposes of this Agreement an Agent is a Company duly incorporated under the Companies Act of Seychelles and holds a valid license under the Licenses Act of Seychelles.

Furthermore, an Agent can be designated as such only where:

- (a) it has no record of association with illegal, unreported or unregulated fishing activities that take place within or beyond areas under the national jurisdiction of Seychelles;
- (b) it carries out duties as required pursuant to the laws pertaining to relevant and applicable legislation in Seychelles relating to agents and, as appropriate, companies;
- (c) it provides such information as may be required pursuant to this Agreement, Fisheries Act, Regulations and under any laws of Seychelles in relation to the Company vessel;
- (d) it receives and responds to legal process with respect to the Company vessel and its activities, operator, master and crew members;
- (e) it assumes full liability for the Company vessel and its actions under this Agreement and under any laws of Seychelles;
- (f) it complies with all laws of Seychelles;
- (g) not exceed his/her authority as an agent, including dealing on his/her own account.

18. A change of agent shall be notified to the competent Seychelles authorities immediately by both COMPANY and the new agent with the proper documentation to that effect.

19. COMPANY fishing vessels shall take onboard appropriate scientific or compliance observers as required by the competent Seychelles authorities whenever necessary.

20. Government shall notify COMPANY prior to the implementation of any decision adopted by Government that may affect the activities of the COMPANY fishing vessels under this Agreement. Such notification shall be communicated by the competent Seychelles authorities to COMPANY in a reasonable time.

Article 5

Data and scientific cooperation

1. The Parties shall cooperate scientifically to regularly assess the status of fish stocks in Seychelles fishing zone and outside Seychelles EEZ in collaboration with national, regional and sub-regional scientific bodies.
2. During the period of application of this Agreement, the Parties shall cooperate to monitor the evolution of resources in the Seychelles fishing zone and outside Seychelles EEZ and support the scientific and assessment work carried out by the competent Seychelles authorities and IOTC.

Article 6

Registration of COMPANY fishing vessels in the Seychelles registry of ship

1. COMPANY fishing vessels operating under this Agreement shall be registered in the Seychelles registry of ship as per the Seychelles Merchant Shipping Act 1995, prior to application for fishing licence and authorisation.

Article 7

Fishing opportunities in Seychelles fishing zone

1. The competent Seychelles authorities may allocate fishing opportunities to COMPANY fishing vessels to engage in fishing activities in Seychelles fishing zone and outside Seychelles EEZ in accordance with this Agreement.
2. The fishing opportunities shall apply solely to species referred to in Article 4, paragraph 4.
3. COMPANY fishing vessels under this Agreement shall be in possession of a valid fishing licence for the Seychelles fishing zone and authorisation for fishing outside Seychelles EEZ while actually engaged in fishing activities.
4. COMPANY fishing vessels engaged in fishing in Seychelles fishing zone and authorised to fish outside Seychelles EEZ for any part of a given year shall be required to have a valid fishing licence and authorisation and pay the prescribed fees for that whole year.



6

Article 8

Licence to fish in Seychelles Fishing Zone and authorisation to fish outside Seychelles EEZ

1. COMPANY fishing vessels may engage in fishing activities in the Seychelles fishing zone and outside Seychelles EEZ covered by this Agreement only if they hold a valid fishing licence and authorisation as per the Seychelles Fisheries Act, 2014. All fishing activities not covered by the fishing licence and authorisation shall be prohibited.
2. The competent Seychelles authorities shall issue fishing licences and authorisations to COMPANY fishing vessels exclusively under this Agreement.
3. The procedure for the pursuit of fishing activities by COMPANY fishing vessels in the Seychelles fishing zone and authorisation to fish outside Seychelles EEZ shall be as set out in the Annex to this Agreement, including license fees, authorisation fees, environment management fees, VMS communication fees, licence administration fees, and method of payment to be used by COMPANY.
4. COMPANY shall ensure proper implementation of its obligations under this Agreement, Annex and Appendices.
5. The competent Seychelles authorities shall cause to be recorded with IOTC or SIOFA as appropriate, a list of authorised COMPANY fishing vessels permitted to fish in the IOTC or SIOFA area of competency.
6. COMPANY fishing vessels wishing authorisation to fish in the waters of other coastal States, where an agreement exist between Seychelles and the other coastal State, shall request authorisation through competent Seychelles authorities through their agent.
7. COMPANY fishing vessels wishing authorisation to fish in the waters of other coastal States in the absence of an agreement between Seychelles and the other coastal State, shall notify the competent Seychelles authorities through their agent thirty (30) days prior to seeking such authorisation.
8. The competent Seychelles authorities shall consider such notification 15 days upon receipt of notification and may approve as it deems proper and necessary. In the event of disapproval, the competent Seychelles authorities shall record the reasons for denial and notify the agent of COMPANY fishing vessel.
9. Upon receipt of a fishing license by COMPANY, COMPANY shall immediately submit a copy of the license to the competent Seychelles authorities for authentication. Competent authorities shall within forty-eight (48) hours of receipt of the license confirm the authenticity of the license.
10. COMPANY fishing vessels entering into and exiting from the waters of another coastal State shall notify the competent Seychelles authorities twenty four (24) hours prior to such entry and exit.

11. COMPANY fishing vessel entering into the port of another coastal State shall notify the competent Seychelles authorities seventy two (72) hours prior to such entry and the reasons therefor, except in an event of *force majeure*.

12. The competent Seychelles authorities shall consider such notification and may approve as it deems proper and necessary. In the event of dis-approval, the competent Seychelles Authorities shall record the reasons for denial and notify the agent of COMPANY fishing vessel within forty-eight (48) hours.

Article 9

Management measures

1. The Parties undertake to coordinate action to ensure the proper management and conservation of marine living resources, particularly the highly migratory species, in the Indian Ocean and those species covered by SIOFA.

2. Government may at any time take such measures as it deems necessary in the circumstances in order to conserve and protect fish stocks within its EEZ, and shall communicate such measures to COMPANY in a reasonable time.

Article 10

Applicable law

1. The fishing activities governed by this Agreement shall be subject to the laws of Seychelles.

2. COMPANY hereby undertakes all appropriate steps required to ensure that its fishing vessels comply with this Agreement and the laws of Seychelles governing the fishing in Seychelles fishing zone and outside Seychelles EEZ.

3. The fishing activities under this Agreement shall be subject to the terms and conditions set out in this Agreement.

Article 11

Promoting cooperation among Parties

1. The Parties shall encourage economic, commercial, scientific and technical cooperation in the fisheries sector and related sectors.

2. The Parties shall encourage exchanges of information on fishing techniques and gear, preservation methods and the industrial processing of fisheries products and marketing

3. The parties shall support capacity development through training and other related activities

4. The Parties shall endeavour to create conditions favourable to the promotion of joint-enterprises in the technical, economic and commercial spheres, by encouraging the establishment of an environment favourable to the development of business and investment in



the fisheries sector. The creation of such joint-enterprises including the transfer of fishing vessels shall comply with the Seychelles laws.

5. At the request of the competent Seychelles authorities, COMPANY shall undertake to facilitate human capacity building in the Seychelles fisheries sector, particularly in purse seine fishing, in order to improve skills development and enhance training capacities of Seychelles seamen so as to contribute to sustainable fishing activities in Seychelles and the development of the Blue Economy.

Article 12

Monitoring, control and surveillance and the fight against IUU fishing

1. The Parties shall cooperate in the fight against IUU fishing activities with a view to the implementation of responsible and sustainable fishing.
2. Government shall assume responsibility for the effective application of the fisheries Monitoring, Control and Surveillance (MCS) provisions in this Agreement. COMPANY fishing vessels shall comply with such measures as maybe prescribed by the competent Seychelles authorities from time to time.

Article 13

Electronic exchanges of data

1. COMPANY shall undertake to implement the necessary systems for the electronic exchange of all information and documents related to the implementation of this Agreement. The electronic form of a document at any point shall be considered equivalent to the original paper version in the manner defined in the Annex to this Agreement.
2. Both Parties shall guarantee the confidentiality of the information exchanged pursuant to this Agreement, and any other laws of Seychelles.
3. Both Parties shall immediately notify the other Party of any disruption of a computer system impeding such exchanges. In these circumstances, the information and documents related to the implementation of this shall be automatically replaced by their original paper version in the manner defined in the Annex to this Agreement.

Article 14

Amendment

1. Either of the Parties may propose amendments to this Agreement. The amendments shall be binding upon the agreement of both Parties, and the amendments are incorporated in the agreement.
2. Policies of the GOVERNMENT which may have direct bearing on this Agreement shall be enforced without any formal amendment.

3. Any amendments to this Agreement shall be non-discriminatory

Article 15
Entry into force

1. This Agreement shall enter into force upon signature by both Parties.

Article 16
Duration

1. This Agreement shall be in force for three years from the date of the commencement of the provisional application. It shall be renewable for additional periods of three years, unless notice of termination is given in accordance with Article 19.
2. Upon entering into force of this Agreement, all existing licences and authorisations previously issued shall continue but under the terms and conditions stated in the Annex.
3. Any unexpired portion of the fees shall be used on a *pro-rata temporis* basis towards the new licence and authorisation as per the fees prescribed in the Annex and shall not be refunded, in the event COMPANY decides not to agree to the terms and conditions stated in the Annex. The licence and authorisation shall subsequently be cancelled.

Article 17
Provisional Application

1. This Agreement shall apply provisionally from 1 January 2022.

Article 18
Suspension

1. Application of this Agreement may be suspended at the initiative of either of the Parties under one or more of the following circumstances.
- (a) other than natural phenomena, any situations beyond the reasonable control of either of the Parties, leading to prevention of fishing activities in the Seychelles fishing zone and outside Seychelles EEZ;
 - (b) where a serious and unresolved dispute occurs between the Parties over the interpretation or implementation of this Agreement;
 - (c) where GOVERNMENT ascertains a breach of this Agreement.
2. Suspension of the Agreement shall be notified in writing by the suspending Party to the other Party and shall take effect one month after receipt of such notification, unless the Parties

decide by mutual consent to extend this period. The Parties shall enter into consultations after such notification of suspension with a view to finding an amicable settlement to their dispute.

Article 19
Termination

1. This Agreement may be terminated by either of the Parties in the event of:
 - (a) other than natural phenomena, any situations beyond the reasonable control of either of the Parties, leading to prevention of fishing activities in the Seychelles fishing zone and outside Seychelles EEZ;
 - (b) a depletion or degradation of the stocks concerned on the basis of best available independent and reliable scientific advice endorsed by Government;
 - (c) serious violation of the obligations of COMPANY with regard to IUU fishing;
 - (d) any other circumstances which amounts to serious violation of this Agreement by COMPANY.
2. Termination of the Agreement shall be notified in writing by the terminating Party to the other Party and shall take effect one month after receipt of such notification, unless the Parties decide by mutual consent agree to extend this period. The Parties shall enter into consultations after such notification of termination with a view to finding an amicable settlement to their dispute within a three-month period.

Article 20
Dispute Settlement

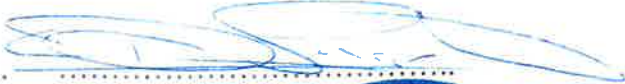
1. Any dispute with regards to the implementation/enforcement or the interpretation of this Agreement shall be settled by negotiation by the Parties within 30 days of such dispute arising and the same being brought forward by either of the Parties;
2. In the event that the dispute cannot be settled amicably, such settlement shall be determined by the Seychelles courts

Article 21
Liability after expiration of this Agreement

1. Notwithstanding the expiration of this Agreement at the end of the term of the Agreement referred to in Article 15 or its suspension under Article 16 or termination under Article 17 COMPANY shall continue to be liable for any unpaid dues or any breach of any provision of this Agreement or any laws of Seychelles which occurred before such expiration, suspension or termination of this Agreement or otherwise for any accrued liability.



Minister Jean-Francois Ferrari
For and on behalf of the Government
of the Republic of Seychelles



For Isabella Fishing, Ltd. represented
by Patxi Sistiaga

