

**MEMORANDUM OF UNDERSTANDING AS JOINT RESPONSE BETWEEN THE AUTHORITY OF AQUATIC RESOURCES OF PANAMA, ANIMALFEEDS, CEDEPESCA, PROMARINA S.A. AND PESQUERA TABOQUILLA, S.A. TO IFFO/RS IMPROVER PROGRAMME**

On 9<sup>TH</sup> October, 2015, in Panama City, a meeting was held in the offices of the Aquatic Resources Authority (ARAP), by the following entities, ARAP represented by Mr Raúl Delgado, Deputy General Administrator, and by Mr Brian Murtagh, Managing Director of Animalfeeds, Inc., Mr. Edwin Medina on behalf of CEDEPESCA (NGO) , Eng. Tomás Villa G, General Manager of Promarina, S.A. and Eng. Alexander Flores, Manager of Pesquera Taboguilla, S.A. called "Stakeholder Committee" with the purpose of an agreement, of the below required items by the Advisory Board of IFFO/RS, in order to access to IFFO/RS Improver Programme, as per application of Animalfeeds, Inc., on behalf of Promarina S.A. ,Republic of Panama.

In response to the chronogram sent by the Auditing Committee, the "Stakeholder Committee resolves:

A1: Animalfeeds and Promarina S.A. agree to have ready over a period not longer than 6 months, the organizational chart of the Fishery Administration of Small Pelagics, in Panama, with the roles and responsibilities of each one of the parties involved.

A2: CEDEPESCA in coordination with ARAP will continue throughout the Observers-On-Board programme to estimate "Discarded Rates" and the level of "Incidental bycatch" of small pelagic. To generate a report about this matter in order to demonstrate the lower percentage of above catches within the fisheries in Panama.

CEDEPESCA will provide a report, to demonstrate either the existence or not of two species of Herring.

The "Stakeholder Committee" agrees to join forces in order to file a request with FAO over the need of a biomass study as soon as feasible.

A3: ARAP agrees to hand over a Management Plan for the fishery of small pelagics.

B1: ARAP agrees to continue with the ongoing exploratory trips programme while the "Stockholder Committee" agrees to request FAO the need to support the "Hydroacoustic research".

B2: This point is included as part of the management plan action in section A3

C1: The current Fishing Legislation will be provided as well as the draft document of "Executive Decree for the regulation of the Fishery of Small Pelagics", which was approved by the National Committee of Fishery of Small Pelagics, and is also posted in website of ARAP [www.arap.gob.pa](http://www.arap.gob.pa). This executive decree is subject to the approval of the Minister of Agrarian Development and the signature of His Excellency the President of the Republic of Panama.

D1: This point is included as part of the Management Plan under section A3.

D2: The document "Executive Decree for the regulation of the Fishery of small Pelagics", has already been issued, and was approved by the National Committee of Fishery of Small Pelagics, is also posted in the website of ARAP [www.arap.gob.pa](http://www.arap.gob.pa) . This executive decree is subject to the approval of the Ministry of Agrarian Development and further signature of his Excellency The President of the Republic of Panama.

D3: Stakeholder Committee agrees to provide the following background documentation:

- On- board- Observers Programme and Incidental Bycatch statistics.
- Report of Interaction with threatened species under extinction risk.
- Documentation areas where fishing is forbidden, forbidden species and ordination or protection measures.
- Current Procedure for Administration Penalty Transgression to the Aquatics Resources Policy under the Law 44 dated November 23, 2006.

E1: Stakeholder Committee will provide Executive Decree No.160 dated July 6, 2013 which states administration of the penalty system. Records of fines and current inspections to be provided.

E2: Required information about the Satellite Monitoring System will be enclosed. The protocol for fishing boat's sailing clearance procedure and Resolution No.3 dated November 18, 2009, signed by the Republic of Panama adopting the code of conduct for responsible fisheries by UN's Food and Agriculture Organization (FAO).

Based on the requirements established by the Stakeholder Committee, the undersigned agree to deliver the required documents within corresponding deadlines.

Signed.

Mr. Raúl A. Delgado  
Deputy General Administrator  
The Authority of Aquatic Resources (ARAP)

Mr. Brian Murtagh  
Managing Director  
Animalfeeds, Inc.

Mr. Edwin Medina  
CEDEPESCA (NGO)

Eng. Tomás Villa G.  
General Manager  
PROMARINA, S.A.

Eng. Alexander Flores  
Manager  
Pesquera Taboguilla S.A.