

**Agreed Record of the Annual Meeting of the Joint Iceland-Faroe Islands Fisheries
Commission**

The Parties met in Reykjavik on 27 and 28 November 2023. This was the first meeting of the Joint Iceland - Faroe Islands Fisheries Commission under the 2022 Framework Agreement on Fisheries between the Government of the Faroe Islands and the Government of Iceland. The Faroese delegation was headed by Andras Kristiansen from the Faroe Islands' Ministry of Fisheries- and Infrastructure and the Icelandic delegation was headed by Sóley Kaldal from Iceland's Ministry of Food, Agriculture and Fisheries. The agenda and the list of participants are presented in Annex I and II, respectively.

The meeting was continued with further consultations by correspondence in December and by a virtual meeting on 20 December 2023, which included signatures of the Agreed Record.

1. Opening of the Meeting

The Heads of Delegation expressed the mutual importance and appreciation of the good and longstanding relationship between Iceland and the Faroe Islands on fisheries.

2. Adoption of Agenda

The agenda was adopted without comments.

3. Cooperation in International Fora

The Parties discussed their cooperation in different international fora. Cooperation in NAFO and NEAFC has been good, although Parties may have different priorities on issues. Iceland's participation in ICCAT was discussed and both parties expressed interest in increased information sharing on bluefin tuna fisheries.

In coastal state negotiations on the three large pelagic stocks in the Northeast-Atlantic, both Parties share the sincere will and commitment to seek comprehensive agreements and bring fishing pressure down to the level of scientific advice.

4. Domestic Policy Update

4.1. Presentation from Iceland

A large-scale review of Icelandic fisheries policy, called "Our common resource – fisheries policy" (Icelandic: „Auðlindin okkar – stefna um sjávarútveg“) was kicked-off in June 2022. The review process included multiple committees who provided recommendations and context to various issues related to fisheries. In November 2023 a draft for a new

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comprehensive legislation for fisheries in Iceland was published on the government's consultation portal (open to the public, municipalities, interest groups, environmental groups, etc.) and after the consultation process a new bill will be submitted to parliament in January 2024.

Furthermore, the government of Iceland has set ambitious goals towards sustainability and green policy changes, including in fisheries. This is for example being seen in green energy exchange, going from fossil fuel to electricity in the fishing fleet, emphasis on establishing marine protected areas and a 100% utilization of organic residue material. The government's goal is that by 2030 around 30% of ocean and coastal areas will have conservation status or other effective conservation measures (OECM) in place in accordance with Iceland's commitments under the CBD agreement. Current percentage is far below that goal.

Iceland is building a new research vessel that is expected to enter service in 2024. The vessel will greatly add to Iceland's Marine and freshwater research institute's capacity and knowledge of the marine ecosystem.

5. 2022 Framework Agreement

Both Parties agreed that the successful implementation of the Framework Agreement (FA) was a positive step in the fisheries cooperation between the Parties. The Parties noted that according to Art. 3 of the FA the Parties shall consult annually regarding relevant fisheries-related issues, and shall seek to conclude on e.g. transfer of fishing opportunities from one Party to the other; granting of access; and on compliance, control and enforcement matters. All decisions shall be reflected in an Agreed Records from the meeting.

For the year 2024, Iceland proposed to continue the same exchange as in the previous year, so that the meeting could focus on establishing the new working relationship under the FA, rather than on the issue of negotiations. The Faroe Islands agreed with continuing the exchange in 2024 as in 2023.

Iceland noted that during the next annual consultations Iceland would want to discuss possible changes to the current exchange.

5.1. Quota transfers and access arrangements for 2024

1. Faroese longline and handline vessels may catch a total of 5,600 tonnes of demersal species in 2024, of which cod catches shall not exceed 2,400 tonnes and tusk catches shall not exceed 400 tonnes. No fishing of tuna, halibut or Greenland halibut is

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authorized. No more than 20 longline vessels may operate in the Icelandic Exclusive Economic Zone at any given time.

2. Iceland will transfer capelin quota to the Faroe Island and grant access to capelin fisheries. Fishing opportunities for Faroese vessels in 2024 will be 30,000 tonnes, if the total allowable catch is at least 500,000 tonnes. If the total allowable catch is less than 500,000 tonnes, the share for Faroese fishing vessels will be 5% thereof. Faroese fishing vessels are permitted to land their catches for processing in Iceland. If the total allowable catch is less than 500,000 tonnes, up to as much as 3/4 of the quota for Faroese fishing vessels may be landed for human consumption outside of Iceland, or processed for human consumption on board Faroese fish processing vessels. If, however, the total allowable catch is more than 500,000 tonnes, no more than 2/3 of the quota for Faroese fishing vessels may be landed for human consumption outside of Iceland, or processed for human consumption on board Faroese fish processing vessels. After 17 February, no more than 1/3 of the total quota for Faroese fishing vessels may be processed for human consumption outside of Iceland or processed for human consumption on board Faroese fish processing vessels. The permission to land catches outside of Iceland for human consumption, or for processing for human consumption on board Faroese fish processing vessels after 17 February shall amount to no less than 4,000 tonnes, even if that amounts to a higher proportion than 1/3 of the Faroese capelin quota.
3. Faroese fishing vessels are permitted access to catch up to 10,000 tonnes of capelin within Iceland's exclusive economic zone, from fishing opportunities acquired through agreements between the governments of the Faroe Islands and Greenland.
4. Faroese fishing vessels are permitted access to catch blue whiting and Norwegian Spring Spawning (Atlanto-Scandian) herring within Iceland's fisheries jurisdiction in 2024. The Icelandic Government can decide, after consulting with the Faroese Government, that this fishing may only be carried out by a specific number of vessels at the same time. Iceland informed that they might re-evaluate the basis for the area regulation regarding fisheries of Faroese vessels fishing for Norwegian Spring Spawning (Atlanto-Scandian) herring in order to avoid mixture with Icelandic Summer Spawning herring.
5. Icelandic fishing vessels are permitted access to catch blue whiting and Norwegian Spring Spawning (Atlanto-Scandian) herring within the Faroe Islands' fisheries jurisdiction in 2024. No more than 15 fishing vessels may fish for blue whiting at the

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same time within the Faroese fishing jurisdiction. The Faroe Islands reserve the right to further limit the number of vessels, to prevent congestion on the fishing grounds. The Faroese Government can, after consulting with the Icelandic Government, decide that the fisheries for Norwegian Spring-Spawning (Atlanto-Scandian) herring may only be carried out by a specific number of vessels at the same time.

6. Icelandic fishing vessels are permitted to catch up to 1,300 tonnes of mackerel within the Faroe Islands' fisheries jurisdiction in 2024.
7. Faroese vessels carrying out fishing within the Icelandic fisheries jurisdiction in conformity with this Agreement shall be subject to the same fishing rules as Icelandic fishing vessels regarding fishing gear and fishing areas. Icelandic vessels carrying out fishing within the Faroese fisheries jurisdiction in conformity with this Agreement shall be subject to the same fishing rules as Faroese fishing vessels regarding fishing gear and fishing areas. Vessels fishing for blue whiting may not carry fishing gear that can be used for catching demersal species.
8. Each Party shall submit a list of fishing vessels that intend to fish within the jurisdiction of the other Party. The list shall be communicated in due time to the appropriate authorities and shall include the name of the vessels, registration numbers and other pertinent information. The list must be approved by the appropriate authorities of the licencing Party before fisheries can commence. Only vessels that are included on these lists have the right to fish within the jurisdiction of that Party.

6. Climate Change and Fisheries

6.1. Environmental / Biodiversity Issues and Fisheries

The parties discussed the importance of giving regards to climate change and the environmental issues related to fisheries. The parties agreed that it is important that experts on fisheries in the coastal states take an active role in shaping and moving forward the discussion on strategy to counter the effects of climate change in fisheries. Active participation from the fisheries sector is more conducive to lasting success than if rules and responses are done through a top-down process. Focus should be held on specific issues, stocks and ecosystems.

7. Identification of Issues for Bilateral Expert Dialogue

The transition period to the Flux system in the NEAFC area will create challenges for the control authorities. Iceland and the Faroe Islands have a 2016 agreement on cooperation between control authorities, which includes provisions on meetings and consultations. How to

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facilitate smooth transition will be further discussed by experts of the respective control authorities.

The parties agreed to continue information exchange on bluefin tuna.

8. Next Steps

The Faroe Islands will chair the next annual meeting and will send an invitation in due time. Iceland expressed a wish to meet earlier in the year, preferably before summer vacations. That would allow for more time to discuss details of exchange.

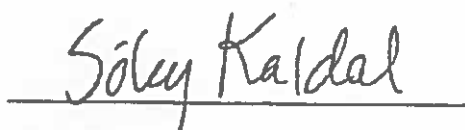
9. Any Other Business

Neither party raised an issue under this agenda point.

10. Closing of the Meeting

The meeting in Reykjavik ended 28 November however consultations on fishing opportunities and access arrangements and on the Agreed Record of the meeting continued by correspondence in December and were finalized by correspondence and a virtual meeting on 20 December 2023.

Online, 20 December 2023



Sóley Kaldal
Head of Delegation,
Iceland Ministry of Food, Agriculture and
Fisheries



Andras Kristiansen
Head of Delegation,
Faroe Islands Ministry of Fisheries and
Infrastructure

ANNEX I

Faroe Islands-Iceland Annual Fisheries Dialogue

Reykjavik, 27-28 November 2023

Location: Ministry of Food, Agriculture and Fisheries, Borgartun 26, 105 Reykjavik

Agenda

1. Opening of the Meeting
2. Adoption of Agenda
3. Cooperation in International Fora
4. Domestic Policy Update
 - 4.1 Presentation from Iceland
 - 4.2 Presentation from Faroe Islands
5. Framework Agreement
 - 5.1 Quota transfers and access arrangements
6. Climate Change and Fisheries
 - 8.1 Environmental / Biodiversity Issues and Fisheries
7. Identification of Issues for Bilateral Expert Dialogue
8. Next Steps
9. Any Other Business
10. Closing of the Meeting

Draft Timetable

Monday 27 November

Meeting	15:00-17:00
FlyOver Iceland	18:00-18:30
Bryggjan Restaurant	18:30-20:00 (ca.)

Tuesday 28 November

Meeting	10:00-17:00
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ANNEX II

Faroe Islands-Iceland Annual Fisheries Dialogue

Reykjavik, 27-28 November 2023

Faroese Delegation

List of Participants, Faroe Islands	
Andras Kristiansen	Ministry of Fisheries- and Infrastructure, HoD
Janel Skarðsá	Ministry of Fisheries- and Infrastructure
Jóhan Simonsen	Faroe Islands Fisheries Inspection
Majbritt Lamhauge	Faroe Islands Fisheries Inspection
Hanna í Horni	Head of the Representation of the Faroe Islands in Reykjavik
Stefan í Skorini	Faroe Shipowners Association, Director
Hanus Hansen	Faroe Shipowners Association, Chairman
Hálvdan Gudmundsen	Faroe Shipowners Association
Jógvan Jespersen	Faroese Pelagic Organization

Icelandic Delegation

List of Participants, Iceland	
Sóley Kaldal	Ministry of Food, Agriculture and Fisheries, HoD
Áslaug Eir Hólmgeirsdóttir	Ministry of Food, Agriculture and Fisheries, deputy HoD
Guðmundur Þórðarson	Ministry of Food, Agriculture and Fisheries
Agnar Bragi Bragason	Ministry of Food, Agriculture and Fisheries
Þorvarður Atli Þórsson	Ministry for Foreign Affairs
Heiðrún Lind Marteinsdóttir	Fisheries Iceland
Hrefna Karlsdóttir	Fisheries Iceland
Jón Kristinn Sverrisson	Fisheries Iceland

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