

ASSOCIATION OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS
(AADFI)



43th Annual General Assembly
AHMEDABAD, INDIA, MAY 21-23, REPUBLIC 2017
OFFICIAL RECORD

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1. The Association of African Development (AADFI) Finance Institutions held its 43rd General Assembly in Ahmedabad, Republic of the India from 21 to 23 May 2017.

2. The General Assembly meetings were organized as follows:

I. The Executive Committee Meeting

3. The meeting was held on 21st May in "Conference Room 3" at the Mahatma Mandir Conference Centre, Ahmedabad, Republic of India at 3 p.m., under the chairmanship of the Acting Chairman, Mr. Dumisani Msibi. The meeting was open to members and guests of the Committee. The Committee considered the items on its agenda and examined documents to be submitted to the General Assembly Meeting.

II. The General Assembly Workshop

4. The meeting was held on 22 May 2017 at the Mahatma Mandir Conference Centre. The Opening ceremony which took place at 10.30 a.m. was graced with the presence of Mr. P. Guislain, Vice President, Private Sector, Infrastructure and Industrialization of the African Development Bank; M. Vijay Kalantri, President, All India Association of Industries (AIA); Mr. David Rasquinha, Managing Director, Export-Import Bank of India. The workshop was held, under the chairmanship of Mr. Dumisani Msibi representing the AADFI Chairman, Mr Patrick Dlamini. The speakers and resource persons included Mr. Manoj Mittal, Managing Director, Small Industries Development Bank of India; Mr. Mohan Vivekanandan, Group Executive of Strategy, DBSA; Mrs. Kanayo Awani, Managing Director, Intra-Africa Trade Initiative, Afreximbank; M. Debasish Mallick, Deputy Managing Director, Eximbank of India; and M. Joseph Amihere, Secretary General of the AADFI.

5. The Workshop theme was: "Financing Africa's Industrialization: the Role of African DFIs". The presentations focused on the following sub-themes: "Africa's quest for sustainable development: Responding through Industrialization", "what enabling environment would be required to accelerate industrialization in Africa and what are the specific roles of DFIs and stakeholders in achieving this goal" and "Facilitating cross-border financing in promoting Africa's industrialization: the Eximbank India's perspective".

6. The Workshop of the 43RD Ordinary General Meeting of the AADFI recorded 74 participants from AADFI member institutions, partner institutions and observers. The Participants included Chief Executive Officers/DFI Managing Directors, Officials from Multilateral Development Finance Institutions, Development organizations, Ministries of finance, Trade and Industry, as well as Entrepreneurs.

III. The General Assembly Meeting

7. The Meeting was held on 23rd May at the Mahatma Mandir Conference Center, under the Chairmanship of Mr. Dumisani Msibi, Member of the AADFI Executive Committee for Southern Africa and Group Managing Director of FINCORP representing the Chairman of the Association. The opening ceremony was officiated by Mr. Mohamed Kalif, representing the Vice-President of the Private Sector, Infrastructure and Industrialization Department of the African Development Bank. Present were Mr. David Rasquinha, Managing Director, Export-Import Bank of India who welcomed participants and Mr Joseph Amihere, Secretary General of the Association.

8. There were 70 delegates from 37 member, partner and observer institutions who attended the 43rd Ordinary General Assembly meeting of the AADFI. Participants included CEOs of DFIs and stakeholders.

9. Delegates considered the agenda of the General Assembly Meeting and adopted the following resolutions:

- Concerning the Consideration and Adoption of the Minutes and Resolutions of the 42nd Ordinary General Assembly held on 24th May, 2016 in Lusaka, Zambia; the General Assembly decided to adopt the said Minutes and Resolutions for the records.
- Concerning the Annual Report on the Association's activities for the period 1st January to 31st December 2016, the General Assembly adopted the Annual Report of the Association's activities for the period 1st January to 31st December 2016 and authorized its publication and distribution.
- Concerning the Financial Statements for the period 1st January to 31st December 2016, the General Assembly approved the Financial Statements of the Association for the period 1st January to 31st December 2016.
- Took Note of Financial Situation and the Statements of Contributions as at 30th April 2017.
- Concerning the Capacity-Building Program for the calendar year 2017, the General Assembly took note of the Association's Capacity-Building Program for the calendar year 2017 as approved by the Executive Committee at its Eighty-Fifth Meeting held in Gaborone, Botswana on 2nd November 2016.
- Concerning the Renewal of the Appointment of the External Auditors the General Assembly decided to re-new the appointment of Grant Thornton, Cote d'Ivoire, to audit the Association's accounts for the fiscal year 2017.
- Concerning Elections to the Executive Committee the General Assembly endorsed the recommendation of the Executive Committee and nomination proposals from member-institutions and elected the following officials as members of the Executive Committee: Chairman: Mr. Patrick Dlamini (DBSA-South Africa); 1st Vice-Chairman: Mr. Eugene N'da Kassi (BNI-Cote d'Ivoire); Mr. Audace Bukuru (BNDE, Burundi), Regional Representative for Central Africa with Mr Patrice Kitebi, (FPI, RDC) as Alternate; Mr. Alex Kanyankole (BRD), Regional Representative for East Africa with Mr Lucas Meso (AFC, Kenya) as Alternate; Mrs Gloria Menjor (LBDI, Liberia), Regional Representative for West Africa with Mr. Waheed Olagunju (BOI, Nigeria) as Alternate.

- Expressing the thanks of the Association of African Development Finance Institutions' meeting at its 43rd Ordinary General Assembly in Ahmedabad, Republic of India on 23 May 2017, the General Assembly:
 - ✓ **EXPRESSED** its sincere thanks and appreciation to the Government and People of the Republic of India for all the expressions and acts of friendship shown to it.
 - ✓ **EXPRESSED** its sincere thanks and appreciation to the Board, the Management and Staff of Export-Import Bank of India (Eximbank) for all the expressions and acts of friendship and brotherhood shown to it, and sincerely hopes that the active cooperation that had characterized the co-organization of the 2017 General Assembly Meetings in the Republic of India will be further strengthened in the coming years.
 - ✓ **EXPRESSED** its sincere thanks and appreciation to the President and Management of the African Development Bank for the strong support of the AfDB that the Association was privileged to receive and which was a testimony to the unflinching commitment of the AfDB to strengthen the African DFIs.

10. Concerning the venue of the Forty-Four AADFI Ordinary General Assembly, the General Assembly decided that the venue and date of the Forty-Four Ordinary General Assembly shall be decided by the Executive Committee and communicated to the members in due course.

11. Concerning nominations for the Association Awards in 2017, the General Assembly took note of the list of the persons and institutions proposed for the Association's Awards in 2017 as follows: M. Zac Bentum, former Managing Director of Eximguaranty Ghana; M. Constantin M'bengele, former Chief Executive Officer of FPI-Congo; M. Jean Louis Ekra, former President of African Export and Import Bank (AFREXIMBANK); Esayas Bahre, former Managing Director of Development Bank of Ethiopia (DBE), Jean Kadjo N'guessan, former Head of the Analysis and Risks Department of Ecowas Bank of Investment and Development; and the Development Bank of Rwanda (BRD).

12. Authorized the Award Committee to consider and approve the awards for the proposed persons and institution according to their individual merit on the basis of the award criteria.

13. Concerning the admission of Banco De Desenvolvimento de Angola (BDA), Angola, to the Association of African Development Finance Institutions; the General Assembly approved the admission of Banco De Desenvolvimento de Angola (BDA), Angola as an Ordinary Member of the Association of African Development Finance Institutions, in conformity with the Constitution of the said Association, with all the rights, privileges and responsibilities pertaining to the said membership.

14. Concerning the Review of the AADFI Prudential Standards, Guidelines and Rating System (PSGRS), the General Assembly adopted the revised PSGRS for implementation as from the year 2018.

15. Concerning the 2016 AADFI PSGRS Assessment of Member-institutions, the General Assembly adopted the report of the PSGRS Consultant and approved the results and ratings of member-institutions.

VI. DFIs CONSULTATIVE DINNER

16. The Consultative Dinner was held on May 24, 2017 from 18:30 to 20:30 in Exhibition Hall 3 at the Mahatma Mandir Conference Centre. The event recorded the presence of Mr. Khalif Mohamed, Division Manager, Financial Sector Department, AfDB. Also present were Mr. Dumisani Msibi, AADFI Representative for Southern Africa and CEO of FINCORP, representing the President of the Association; Dr. Thomas Duve of KfW, Mr Julius Karuga, Financial Sector Department of the AfDB, and Mr. Joseph Amihere, Secretary General of the Association.

17. The consultative dinner was moderated by Mr. Tim Turner, Director of risk of AfDB. The debate at the dinner was on the success stories of member institutions and lessons learned. The President of the Trade and Development Bank, Mr Admassu Tadesse, and the Executive Director and Chief Operating Officer of the African Finance Corporation (AFC), Mr Akin Olugbade, shared the success stories of their institutions.

Prepared in Ahmedabad, India on May 24, 2017.

The Secretary General of AADFI