

NOTICE OF CHANGES IN BOARD MEMBERSHIP AND AUTHORISED SHARE CAPITAL

The Board and Management of the African Export-Import Bank (“Afreximbank” or the “Bank”) would like to inform the Stock Exchange of Mauritius (SEM) and members of the investment community about recent changes in the membership of the Board of the Bank which took place at the Bank’s 31st Annual General Meeting held recently in Nassau, The Bahamas,

Class “A”

Mrs. Lydia Shehu Jafiya was elected to replace Mr. Aliyu Ahmed. Mrs. Jafiya is the Permanent Secretary, Federal Ministry of Finance of the Federal Republic of Nigeria.

Mr. Amadou Hott was elected to fill the position of the African Development Bank nominated board seat. Mr. Hott is currently the Special Envoy of the President of the African Development Bank (AfDB) Group on the Alliance for Green Infrastructure in Africa. Prior to this appointment, Mr. Hott was Senegal’s Minister for Economy, Planning and Cooperation.

Class “B”

Mr. Noël Mekulu Mvondo Akame was elected to replace Mr. Jean-Marie Mani. Mr. Mekulu Mvondo Akame is currently the Director General of the National Social Insurance Fund (CNPS) of Cameroon.

Class “C”

Ms. Yu Wen was elected to replace Ms Lili Yang. Ms. Yu Wen currently serves as the General Manager of the International Department at the Export-Import Bank of China (CEXIM).

Increase in Authorised Share Capital

The shareholders of the Bank also approved an increase in the authorised share capital from US\$5 billion to US\$25 billion. The increase recognizes the rapid growth of the Bank in response to the challenges facing the African continent. It also creates capacity for the Bank to support the growth and development envisaged for the African continent in line with its mandate to promote the continent’s trade and affirm its relevance on the global stage.

Commenting on these significant developments, Prof. Benedict Oramah, President and Chairman of the Board of Directors of Afreximbank remarked:

“Afreximbank is most grateful to departing Board Members for their services to the Bank and Africa. They were for many years, part of a formidable team, that made significant contributions to the Bank’s vision for Africa, created alliances, and assisted Africa in navigating major headwinds. We welcome our new board members. We look forward to their support and insight as we strive to build a prosperous Global Africa. Together, we will restore dignity and pride to Africans around the world.”

He added: “the overwhelming endorsement by Shareholders of the historic increase of the Bank from US\$5 billion to US\$25 billion reflected their firm belief and trust in the Board and Management of the Bank and in the Bank’s mission. This move gives us the necessary headroom to mobilise the capital we need to create a bank that serves all Africans.”

By the order of the Board
Executive Secretary

5th July 2024

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