

AFRICA PRIVATE SECTOR SUMMIT INAUGURATES NEW GOVERNANCE BOARDS

Accra, Ghana, February 14, 2024 - The newly reconstituted Advisory Board and Board of Directors (Executive Board) of Africa Private Sector Summit (APSS) LBG was inaugurated on February 12, 2024 in a joint virtual induction and inauguration meeting of both boards. The APSS is a pan-African, private sector-led nonprofit organization established to promote intra-African trade and investment and an enabling business environment for the implementation of the African Continental Free Trade Agreement (AfCFTA), and is headquartered in Accra, Ghana. The board members of the APSS are eminent businessmen, women and commercial professionals from across the continent. They were selected in an open, competitive process from Africa's five regions – Central Africa, East Africa, North Africa, Southern Africa, and West Africa, plus the Diaspora (5+1) in alignment with the continent's regions as formally recognized by the African Union. <https://africaprivatesectorsummit.org/leadership/>

"This is a new dawn for the Africa Private Sector Summit", said Professor Kingsley Moghalu, Chairman of both the Advisory Board and the Executive Board and a former Deputy Governor of the Central Bank of Nigeria. "Effective corporate governance will define our brand and drive our work as we engage with African Governments, the continent's private sector, and other partners to enable the private sector's driving role in the implementation of the AfCFTA by ensuring that all obstacles to doing business in the continent are removed", he told the board members.

The APSS has embarked on a continent-wide advocacy campaign, to be supported by high-level and inclusive stakeholder convenings across the continent in 2024, to obtain the adoption of a Charter on the Private Sector Bill of Rights for an Enabling Business Environment (Private Sector Bill of Rights, PSBoR) by the African Union Heads of State and Government at the AU Summit in February 2025. The PSBoR contains 24 specific proposed rights that, if adopted by African leaders and domesticated in national laws and policy, will be a game-changer for trade and investment in the continent and assure the success of the AfCFTA treaty in practice.

The PSBoR rights include those to security and stable environments for business, effective governance, infrastructure to ease movement of goods and services, education systems that give young Africans the skills needed by businesses for competitive productivity, efficient legal systems, and efficient clearing of cargoes at ports and other processes of international trade. Others include free movement of persons in the continent, the right to efficient tax rules that avoid multiple taxation, the right to equal opportunity for market competition, the right to consultation of the private sector on policy, laws and regulations that affect them, and the right to do business without engaging in bribery and corruption.

The APSS Board induction and inauguration included a brief recap by J. Wendell Addy, founding Chair of the APSS and now a member of the Advisory Board, of the organization's founding in 2021 and the process that led to the formulation of the Private Sector Bill of Rights with funding support provided by the United Nations Economic Commission for Africa (UNECA). Dr. Lucy Shuryel Newmann, CEO of APSS, presented the APSS Strategy Plan for 2024-2026, which was adopted by the boards, while the boards received a presentation of a Corporate Governance Overview by a consulting firm. The combined Advisory Board and Executive Board meeting adopted the APSS Constitution and the APSS Board Charter, which spell out the distinct but connected roles of the Advisory and Executive Boards as well as EXCO. In a corporate governance innovation, both boards are chaired by the same individual to ensure interconnectivity and effectiveness in their functioning.

Composition of the new APSS Advisory Board: Prof. Kingsley Chiedu Moghalu (African Diaspora) is the Chairman and the following individuals are members by regional representation: Mr. Judson Wendell Addy (African Diaspora), Mr. Benjamin Acheampong (African Diaspora), Kingsley Kweku Nkansah Asah - Board Secretary (West Africa), Mr. Adeyemi Adeyinka (African Diaspora), Dr. Eng. Sherif El-Gabaly (North Africa), Dr. Eugenia Xoliswa Kula (Southern Africa), Mr. Otsile Mphela (Southern Africa), Assoc. Professor Nakijoba Rosemary (East Africa), Mrs. Pheona Nabaasa Wall (East Africa), Mr. Otunba Bimbo Ashiru (West Africa), Mr. Guevera Yao (African Diaspora), Mr. Adama Gaye (West Africa), Dr. M'Zee Fula-Ngege (Central Africa).

Composition of the new APSS Executive Board: Professor Kingsley Chiedu Moghalu (African Diaspora) is the Chairman, Mr. Kingsley Kweku Nkansah Asah (West Africa) is the Board Secretary, Prof. Sampson Ndogo (Southern Africa), Dr. Jeannine Uwimana-Nicol (East Africa), Mrs. Lesly Priscilla Dacleu Djiengue (Central Africa), Mrs. Mary Concilia Anchang (Central Africa), Dr. Chabuka J Kawesha (Southern Africa), Mrs. Mamotake C. Matekane (Southern Africa), Professor Eunice Ngozi Egbuna (West Africa), Ms. Davisha L Johnson (African Diaspora), Mr. Denis Karera (East Africa), Mr. Jaswinder Bedi (East Africa), Ms. Akuna Cook (African Diaspora), Dr. Lucy Surhyel Newman (West Africa) is the CEO.

Composition of the APSS EXCO: Dr. Lucy Surhyel Newman (West Africa) is the CEO and Chair of EXCO, Mr. Adedayo Dayo-Dunmoye (West Africa) is the Director - Projects, and Mr. Fortunate Kwiringira (East Africa) is the Director - Technical.

Signed:

Kingsley K. N. Asah

Corporate Secretary

February 14, 2024.