

African Energy Bank

President

Job Description

April 2025

Table of Contents

- 1. Introduction 3
- 2. African Export-Import Bank (Afreximbank) 4
 - Overview..... 4
- 3. African Petroleum Producers’ Organization (APPO) 6
 - Overview..... 6
- 4. African Energy Bank (AEB) 8
 - Background 8
- 5. Job Description 10
 - President 10

1. Introduction

1.1 Russell Reynolds has been appointed by African Export-Import Bank (Afreximbank) and the African Petroleum Producers' Organisation (APPO), the joint promoters of the African Energy Bank (AEB), to recruit top executives for key management roles essential to the bank's establishment. This document focuses on the recruitment of the President.

In this document pack, you will find the following:

- Background of AEB
- Job Description of President of AEB

1.2 For more information on the promoters (Afreximbank and APPO), please visit their website on www.afreximbank.com and www.apposecretariat.org

Should you meet the minimum requirements and wish to apply for the position, please send your CV to Russell Reynolds using this email: responses@russellreynolds.com

2. *African Export-Import Bank (Afreximbank)*

Overview

2.1.1 **African Export-Import Bank** (the “Bank”) was established in October 1993 by African Governments, African private and institutional investors as well as non-African financial institutions and private investors for the purpose of financing, promoting and expanding intra-African and extra-African trade. The Bank was established under the twin constitutive instruments of an Agreement signed by member States and multilateral organizations, and which confers on the Bank the status of an international multilateral organization; as well as a Charter, governing its corporate structure and operations, signed by all Shareholders.

The Bank, headquartered in Cairo Egypt, commenced operations on 30 September 1994. It has branch offices in Harare Zimbabwe, Abuja Nigeria, Kampala Uganda, Abidjan Cote d'Ivoire, Yaounde Cameroon, and Bridgetown Barbados.

Vision: Transforming Africa's Trade.

Mission Statement: To stimulate a consistent expansion, diversification and development of African trade while operating as a first class, profit-oriented, socially responsible financial institution and a centre of excellence in African trade matters.

2.1.2 **The Bank:** African Export-Import Bank (Afreximbank) is a Pan-African multilateral financial institution mandated to finance, facilitate and promote intra-and extra-African trade. For over 30 years, the Bank has been deploying innovative structures to deliver financing solutions that support the transformation of the structure of Africa's trade, accelerating industrialization and intra-regional trade, thereby boosting economic expansion in Africa. A stalwart supporter of the African Continental Free Trade Agreement (AfCFTA), Afreximbank has launched a Pan- African Payment and Settlement System (PAPSS) that was adopted by the African Union (AU) as the payment and settlement platform to underpin the implementation of the AfCFTA.

Working with the AfCFTA Secretariat and the AU, the Bank has established a US\$10 billion Adjustment Fund to support countries to effectively participate in the AfCFTA. At the end of December 2024, Afreximbank's total assets and guarantees stood at over US\$40 billion, and its shareholder funds amounted to US\$7.2 billion. Afreximbank has investment grade ratings

assigned by GCR (international scale) (A), Moody's (Baa1), Japan Credit Rating Agency (JCR) (A-) and Fitch (BBB). Afreximbank has evolved into a group entity comprising the Bank, its impact equity fund subsidiary called the Fund for Export Development Africa (FEDA), and its insurance management subsidiary, AfrexInsure (together "the Group").

3. African Petroleum Producers' Organization (APPO)

Overview

3.1.1 **The African Petroleum Producers' Organization (APPO)** (formerly called the African Petroleum Producers' Association, APPA) was established on January 27, 1987, in Lagos, Federal Republic of Nigeria, to serve as a platform for cooperation and harmonization of efforts, collaboration, sharing of knowledge and expertise among African oil producing countries. The idea of the creation of APPA came about in the 1980s through informal meetings among the African Member Countries of OPEC (Algeria, Gabon, Libya and Nigeria). This was in response to the spiral rise in international oil prices from the 1970s, a situation which seriously affected the balance of payments of many developing countries. The four countries agreed to reserve 4% of their production to provide oil to African countries with balance of payments difficulties which resulted in their inability to import oil. Eight (8) oil producing African countries (Algeria, Angola, Benin, Cameroon, Congo, Gabon, Libya, Nigeria, called the founding Members) met in Lagos to formally found the African Petroleum Producers' Association (APPA).

3.1.2 **The Association**, headquartered in Brazzaville, Republic of Congo, underwent a major reform in response to the fast pace of changes on the global energy scene between 2014 and 2019, necessitating a critical review of its mission and vision, organizational structure and even a change of name from the African Petroleum Producers' Association (APPA) to the African Petroleum Producers' Organization (APPO). This also led to the establishment of the Africa Energy Investment Corporation, AEICorp in January 2019 headquartered in Cotonou, Republic of Benin to facilitate the raising of capital for investments in the oil and gas sector. Today, the number of APPO members has increased from eight (8) in 1987 to eighteen (18) (Algeria, Angola, Benin, Cameroon, Chad, Congo, DR Congo, Côte d'Ivoire, Egypt, Ghana, Equatorial Guinea, Gabon, Libya, Namibia, Niger, Nigeria, Senegal, and South Africa).

Vision: To be the World's reference and lead institution on Africa's hydro-carbon matters.

Mission Statement: To promote cooperation in the field of hydrocarbons of its Member Countries and other global institutions to foster fruitful collaboration and partnerships while utilizing petroleum as a catalyst for energy security, sustainable development and economic diversification in Africa.

Objectives of APPO include:

- **Member Countries' Cooperation:** Promote cooperation among Member Countries and other global institutions in various sectors of the hydrocarbon industry: commercial, scientific, technical, technological, legal, fiscal as well as in the field of human resources.
- **African Energy Development:** Promote the development of regional markets and coordinated energy integration strategies in the continent.
- **High Level Studies & Partnerships:** Develop research programmes about the major challenges in the petroleum sector of African countries,
- **Socioeconomic Development:** Promote economic development and market diversification activities by enhancing hydrocarbon sector local procurement, employment and gender diversification.
- **Environmental Protection:** Promote environmental protection and management policies.
- **International Best Practices:** Promote the use of international best practices.
- **Organizational Visibility:** Increase the visibility and level of awareness of APPO as a leader and reference institution on petroleum within and beyond Africa.

4. African Energy Bank (AEB)

Background

- 4.1.1 With ongoing concerns about climate change and the impact of fossil fuels, many international banks are reducing credit lines to oil and gas businesses. As a result, African economies dependent on the oil and gas sector for fiscal revenues, forex revenues and GDP are becoming increasingly concerned about how to fund urgent development projects.
- 4.1.2 As a result, Afreximbank and other African multilateral banks are increasingly being looked upon to cover the gap arising from the retreat of international banks and financiers from the oil & gas, and by implication, the broader energy sector. To attain the long-term energy sufficiency and security for the continent and to ensure an orderly transition to greener energy sources while sustaining African lives and livelihoods, the African Petroleum Producers' Organization (APPO) and Afreximbank agreed to collaborate towards creating the African Energy Bank (AEB). African Energy Bank aims to address the challenges faced by African countries because of the ongoing global energy transition. The partnership is hinged on the principle that it was critical to preserve lives and livelihoods on the continent today as a prerequisite to achieving success in protecting the planet from the consequences of excessive greenhouse gas emissions.
- 4.1.3 On the side-lines of the CAPEVIII-8th Africa Petroleum Congress and Exhibition which held in Luanda, Angola, in May 2022, Afreximbank and APPO signed an MOU to guide the collaboration of both institutions towards the establishment of the African Energy Bank.
- 4.1.4 The long-term objective of the African Energy Bank is to contribute to universal access to energy in Africa while simultaneously managing the global transition to alternative energy sources, in partnership with Afreximbank. In this regard, it is envisaged that overtime, Afreximbank would increasingly focus on Green Finance while the African Energy Bank would support the needs of the continent for its current energy requirement. The collaboration of the two institutions would therefore promote a more orderly transition from fossils to renewable energy on the continent.
- 4.1.5 The institution will accelerate Africa's economic development, whilst ensuring that the progress would be compatible with, and complementary to, the UN Sustainable Development Goals

(SDG) as well as the continent's long-term social and environmental objectives as set out in African Union's "Agenda 2063: The Africa We Want".

4.1.6 Membership of the African Energy Bank is open to all independent African States. The AEB is established under two constitutive documents, an Agreement entered into by its participating states and a Charter signed by all shareholders. The Agreement, in form of a treaty, has been signed and ratified by the requisite member states, making the treaty effective.

4.1.7 Against this backdrop, the African Energy Bank, through Afreximbank, is seeking to recruit a pioneer President who is willing to take advantage of this groundbreaking opportunity to lead the full establishment and growth of the AEB as well as shape its strategic vision for the benefit of the continent.

5. Job Description

President

Reports to: Board of Directors

Location: Abuja, Nigeria

Overview: We are seeking a President to lead the full physical and administrative establishment and growth of AEB. This role demands a strategic and courageous leader who can inspire and drive innovation, leveraging cutting-edge technology and lead the organisation to create impactful energy financing solutions. He/She would also lead the conceptualization and execution of innovative initiatives aimed at promoting energy security and sovereignty in Africa. The ideal candidate will navigate the diverse socio-political and economic landscapes of Africa and the world, building stakeholders' trust and confidence and fostering a culture of excellence and inclusivity.

He or she must believe in the mission of the African Energy Bank and have the courage and intellectual capacity to stand by, and defend, what he or she believes in.

Job Summary

- The President will play a major pioneering role of leading the full legal, organizational and physical establishment of AEB, lead the establishment of critical systems, policies and procedures, support branding and build the trust and confidence of its key stakeholders in Africa and globally.
- The President will be responsible for the overall strategic and operational leadership of the African Energy Bank. The position holder will manage the AEB for the purposes of receiving, holding and disbursing funds invested by shareholders and borrowed from diverse sources in accordance with the Charter of the AEB.
- Given the rapidly evolving energy sector, especially around energy transition from traditional (oil and gas) to renewable energy sources, especially in Africa, the President will be responsible for driving innovative financial solutions. This will include fostering innovation and developing or structuring innovative financial products, leveraging technology as a response to rapid changes in the energy sector, managing the process of financing the optimal energy mix in Africa, bearing in mind transition to renewable energy sources across the globe among others.

- He/She must be innovative and visionary in designing and implementing solutions that would guarantee Africa's long-term energy security and sovereignty.

Duties and Responsibilities

Leadership and Strategic Direction

- Physically establish the AEB. This will include leading the introduction of systems, policies and procedures as well as the necessary roadmap for actual operationalization and promotion of the Bank.
- Inspire and drive innovation, leveraging cutting-edge technology to create impactful energy financing solutions.
- Rapidly expand the participating states of the AEB by facilitating signature and ratification of the Establishment Agreement by Eligible States.
- Plan and set up the strategic and annual goals of the AEB and ensure the attainment of annual and strategic targets of the AEB.
- Provide overall guidance, leadership support and strategic direction in the execution of AEB's mandate.
- Provide guidance to the relevant departments on AEB's processes and requirements, including monitoring of finance support provided on projects.
- Develop and manage an appropriate management structure within AEB and provide required leadership to all AEB staff.
- Maintain and manage relations with the promoters (Afreximbank and APPO) as well as other key stakeholders at the highest levels.
- Oversee allocation of business resources within AEB.
- Inspire and drive innovation to create impactful energy financing solutions and overall energy sector development.

Risk and Compliance

- Ensure AEB's combined assets are managed within the constraints laid down by capital providers and that restrictions are regularly monitored for compliance.
- Oversee the establishment of satisfactory risk systems and control procedures, including systems for the management of market, credit, counterparty and operational risks.
- Ensure effective risk management processes and procedures are in place to ensure achievement of the AEB's operational, development and other strategic objectives.

- Ensure appropriate compliance including AML, Anti-Bribery & Corruption and other governance and regulatory policies and procedures of AEB are in place and strictly adhered to.
- Work to set up the risk appetite for the organization and ensure compliance.

Investor Relations

- Oversee engagement with Afreximbank, APPO, and other key stakeholders to support the institution.
- Present AEB's views and provide information on its investment management operations in internal and external forums.
- Oversee the preparation and provision of periodic (monthly, quarterly and annual) financial reports and accounts, including progress reports on use of proceeds and development impact reporting for distribution to the Board of Directors.

Other Responsibilities

- Identify, establish and implement appropriate operational procedures and technologies.
- Hire and discharge staff of the organization.
- Work closely and collaboratively with relevant product and origination teams in Afreximbank, and other trade development institutions in Africa.
- Perform any other duties assigned by the Board of Directors.

Qualifications

Education:

- Minimum of a master's degree in Finance, Banking, Economics, Management, Law, Engineering, Sciences, or other relevant fields from a reputable university.
- Relevant professional certification (e.g., accounting, law, management) or related disciplines may be accepted in lieu of the Master's degree.

Experience:

- Minimum of 18 years of relevant experience in African economies and other developing markets, with a strong focus on development finance within the energy sector.
- Proven track record in resource mobilization, deal structuring, and portfolio management, particularly in financing solutions tailored to Africa's energy market.

- Demonstrated ability to navigate complex financial challenges through critical analysis, with extensive experience in structuring financing solutions for energy projects within development finance institutions.
- In-depth knowledge of global and African energy finance landscape, challenges and opportunities.
- A culturally astute leadership approach, with experience working across multiple countries and regions, fostering collaboration in Africa's energy sector.

Sector-Specific Expertise:

- Extensive experience in managing fiduciary responsibilities for institutional and sovereign investors, ensuring compliance with financial regulations, risk management frameworks, and governance best practices in energy investments.
- Strong expertise in structuring and executing investments across Africa's energy landscape, spanning both traditional (oil and gas) and renewable energy sectors, with a strategic focus on fostering sustainable and inclusive economic growth.
- In-depth knowledge of global and African energy markets, including key trends, regulatory frameworks, investment opportunities, and the evolving role of energy resources in Africa's industrialization and economic transformation.
- Deep understanding of climate-related challenges and opportunities, particularly in the African context, with insights into the transition to low-carbon energy while balancing the region's developmental needs and resource endowment.
- Expertise in the role of fossil fuels within Africa's energy mix, recognizing their significance in economic development, energy security, and industrialization while aligning with global energy transition trends and sustainability commitments.
- Proven ability to design and implement initiatives and mechanisms that support energy infrastructure development, optimize energy access, and enhance resilience against climate risks in Africa's diverse energy markets.

Stakeholder Engagement:

- Extensive travel and long work hours as required to achieve set objectives.
- Ability to engage and influence stakeholders at various levels, from board members to government officials.

Skills & Competencies

- Strategic Planning and Implementation

- Business/Marketing Intelligence
- Business Process & Organizational Dynamics knowledge
- Business Continuity Planning
- Financial and Business Management
- Deal Origination and Management
- Leadership
- Communication
- Innovation, Excellence and Flexibility
- Fluency in English and/or French, Arabic or Portuguese
- Good knowledge of Global Africa's political, economic and trade landscape
- Commitment to Africa and supporting the empowerment of Africans
- Professionalism and Responsiveness
- People Management
- Negotiation
- Change Management

Key Performance Metrics

Energy Banking Performance

- Tradition and Renewable Energy Financing Volume
- Overall impact of key projects on energy market development in Africa.

Innovation and Sustainability in Energy Financing

- Sustainable energy financing products including product development, energy financing solutions and the execution of strategic energy projects across Africa.
- Innovation in Energy Banking, level of adoption and integration of new technologies to enhance operational efficiency.
- Environmental, Social, and Governance (ESG) Performance.
- Success in mobilizing and optimally financing traditional and renewable energy in Africa in view of rapid changes in the sector vis-a-vis transition to renewable energy in the global space.

Corporate Business Performance

- Profitability and Operating efficiency based on banking ratios such as Net Interest Margin (NIM), Cost-to-Income Ratio, NPLs etc.

- Return on Equity (ROE), Return on Assets (ROA)
- Revenue growth and asset/credit quality
- Number of successfully executed energy project growth & expansion programs (including new projects, products & services)
- Strategic initiatives management and delivery

Risk Management

- Non-Performing Loan (NPL) Ratio
- Credit Risk Exposure and concentration rate
- Operational Risk Management
- Market risk management
- Compliance risk metrics

People Management

- Staff productivity
- Quality of Management Staff.
- Employee engagement levels
- Core Values Index

Brand Management

- Brand Strength
- Perception of the brand by internal and external stakeholders.

Governance and Compliance

- Number of litigations, sanctions and fines
- Quality of Corporate Governance policy.

Stakeholder Trust and Management

- Customer Satisfaction Index
- Stakeholder satisfaction index based on independent surveys.
- Quality and strength of relationships with key stakeholders, including government entities, private sector partners, and community leaders.

- Overall efficiency in navigating Africa's diverse socio-political and economic landscapes, given the bank's continental focus.
- Transparency and accountability in reporting and communications

***And every other performance measure agreed with the Board and reflected on their Corporate Scorecard**

Table 1: Proposed Competency Framework Level

PROFICIENCY	LEADERSHIP SKILLS	INTERPERSONAL SKILLS	PROBLEM SOLVING & BUSINESS IMPACT	SUPPORTING AFRICA's TRANSFORMATION
• Demonstrated ability to develop & execute strategic business plans in a complex, multi-national environment. • In-depth understanding of energy markets, risk management, and financial governance. • Ability to lead a diverse team, inspire collaboration, and drive operational excellence. • Expertise in negotiation, sales, and building strategic partnerships. • Strong financial acumen with experience managing budgets, financial reporting, and treasury functions. • Solid understanding of regulatory requirements for banking operations across Africa.	• Visionary leadership with a focus on innovation and driving results. • Proven ability to mentor, coach, and develop teams. • Excellent decision-making and problem-solving skills, with a focus on long-term business sustainability. • Ability to build and maintain relationships at senior levels, both internally and externally.	• Strong communication and presentation skills, with fluency in English (French, Arabic, or Portuguese is an advantage). • Ability to engage and influence stakeholders at various levels, from board members to government officials. • A culturally sensitive approach to leadership, with experience working across multiple countries and regions.	• Solves non-routine and occasionally complex problems based on sound critical analysis, technical knowledge and prior experience. • Acts with flexibility as an escalation point for managerial and technical issues encountered direct reports. • Demonstrated ability to solve complex problems using critical analysis and prior experience in energy and financial services. • Impact-focused leadership, driving Energy Bank's contribution to the broader goals of the African Energy market across the organisation.	• Has good knowledge of the Continent's political, economic, energy and trade landscape and is able to offer well informed opinions on the subject internally and to external counterparts. • Identifies practical ways in which the African Energy bank's values and mission can be cascaded to staff and external parties in a concise and impactful way.

KEY INTERACTIONS	
Internal	External
• Board of Directors • Executive Team • Division/Department / Unit Heads • Employees across various Divisions/ Departments / Units • Subsidiaries and entities within Afreximbank Group	• Afreximbank Group Entities • APPO and members of African Petroleum Producers' Organization (APPO) • Regulatory Bodies • Development Finance Institutions (DFIs) • Industry Partners • Government Agencies & Policy Makers in Member Countries • Suppliers and vendors • Other relevant external stakeholders