



2023
**ANNUAL
REPORT**

FOSTERING
Good Governance
and **Equity**
in **COMMERCIAL**
Transactions

Supporting Africa's
Sustainable Development





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LIST OF ACRONYMS AND ABBREVIATIONS

AfDB	African Development Bank
ADF	African Development Fund
AFC	Africa Finance Corporation
ALSF	African Legal Support Facility
AMLA	Africa Mining Legislation Atlas
BADEA	Arab Bank for Economic Development in Africa
BOAD	West African Development Bank
DBSA	Development Bank of Southern Africa
EC	European Commission
ECNR	African Natural Resources Centre
ESG	Environment, Social and (Good) Governance
GC	Governing Council
GIF	Global Infrastructure Facility
ICON	ICON-INSTITUTE Public Sector GmbH
ICSID	International Centre for Settlement of Investment Disputes
IFFs	Illicit Financial Flows
IsDB	Islamic Development Bank
ISDS	Investor State Dispute Settlement
ISLP	International Senior Lawyers Project
KfW	Kreditanstalt für Wiederaufbau
MB	Management Board
MEL	Monitoring, Evaluation, and Learning
MIS	Management Information System
MTS	Medium Term Strategy 2023-2027
OHADA	Organization for the Harmonization of Business Law in Africa
PEF	Private Entity Funding
PPP	Public Private Partnerships
RAAA	Rapid Assessment and Assistance Allocation
RMCs	Regional Member Countries
SADC-LA	Southern African Development Community Lawyers
SDGs	Sustainable Development Goals
SOAS	The School of Oriental and African Studies, University of London
TDB	Eastern and Southern African Trade Development Bank
TSF	Transition Support Facility
UNECA	United Nations Economic Commission for Africa
USAID	United States Agency for International Development
USD	United States Dollar

MANAGEMENT BOARD MEMBERS



**MRS. MANISHA
DOOKHONY,**
Chairperson



**MR. JACOB DIKO
MUKETE,**
Member



**DR. ROLAND
AMOUSSOU-GUENOU,**
Member



**MRS. PIPPA TUBMAN
ARMERDING,**
Member



**DR. FELISTER
SALIKU KIVISI,**
Member



**MR. SETOUNKPATIN
OLIVIER POGNON,**
Director and CEO
& Ex-Officio Member

MESSAGE FROM THE CHAIRPERSON OF THE GOVERNING COUNCIL



This year's Annual Report represents a significant milestone for the African Legal Support Facility (ALSF) as we begin implementing our Medium-Term Strategy for 2023-2027. This strategy sets out the framework for our accelerated efforts to provide crucial legal support to African countries.

Africa is facing deeply intertwined challenges, including poverty, climate change, debt, conflict, food insecurity and fragility. These challenges are indeed formidable and reinforce the importance of the legal and technical assistance that the ALSF provides. In times of uncertainty, the work of the ALSF becomes even more relevant and impactful, as emphasized in the Medium-Term Strategy 2023-2027 (MTS 2023-2027).

Through its MTS 2023-2027, the ALSF aims to address many of the continent's challenges by continuing to provide legal and technical capacity for a wide range of sovereign commercial transactions. Our approach is inclusive to ensure that Regional Member Countries (RMCs) achieve sustainable transactions that align with international standards related to Environment, Social and (Good) Governance (ESG), and contribute to the Sustainable Development Goals (SDGs).

Furthermore, the ALSF strives to make fair dispute resolution mechanisms accessible to its RMCs. In so doing, the ALSF contributes to enhancing

fair dispute resolution and globally reinforcing fair outcomes from investor-state dispute settlement mechanisms. Additionally, the ALSF develops and widely disseminates relevant and constructive knowledge resources to build both individual and institutional capacities in Africa.

The ALSF also works closely with multilateral institutions, bilateral development partners, the private sector foundations, think tanks and other stakeholders to strengthen the legal capacities on the African continent. This contributes to development and catalyzes the social and economic transformation of African economies.

Throughout this report, you will find inspiring stories illustrating the tangible impact of the ALSF's work across the African continent. Each success story serves as a reminder that the ALSF's influence extends far beyond the legal sphere, positively affecting the lives of millions and contributing to sustainable development and economic growth.

In conclusion, I express my deepest gratitude to our esteemed partners, including development partners and member countries for their unwavering support, and very dedicated staff. Together, we will continue to overcome challenges, accelerate progress, and achieve extraordinary outcomes.

I hope you enjoy reading this report and may it offer a glimpse into the remarkable accomplishments of the ALSF and inspire us all to further our collective commitment to a brighter future for Africa.

STÉPHANE MOUSSET,
Chairperson of the Governing Council
Executive Director for France, Spain and
Belgium, African Development Bank Group

MESSAGE FROM THE DIRECTOR AND CHIEF EXECUTIVE OFFICER

In 2023, the African Legal Support Facility (ALSF) continued chartering its unique course of being the trusted legal advisor of African governments. The services of the Facility have been more in demand than ever before, and this is owing



to its very topical areas of expertise, from enabling investment in clean energy, to tackling debt challenges and developing critical infrastructure needed on the continent. The ALSF's voice was sought and heard by policy and decision makers across Africa. This is a testament to our continued commitment to providing unparalleled legal and technical assistance to African countries.

By the end of 2023, the ALSF had received a record 61 requests for assistance and approved 45 projects totaling \$ 16.1 million. These operations were allocated across various sectors: Energy accounted for 22%, Natural Resources and Extractives comprised 27%, Infrastructure and Public Private Partnerships (PPPs) constituted 24%, Sovereign Finance made up 25%, and Multisector operations represented 2%. Particularly, these projects provided advisory services, capacity building and knowledge management services relating to transactions and activities such as power purchase agreements, negotiation and restructuring of sovereign debt, mining agreement negotiations, petroleum production sharing agreements, PPP contracting, development of model agreements, training for government officials and lawyers, as well as updates to pertinent knowledge databases.

Through the provision of these tailored services, the ALSF plays an integral part in fostering good governance and establishing a climate of fairness and trust between African governments and their counterparts. This contributes positively to the

inflow of private sector investment, supported by domestic resource preservation.

Membership of the ALSF continues to expand. In July 2023, the Kingdom of Lesotho ratified the Agreement establishing the ALSF – thus becoming the thirtieth member State to do so. Kenya and Côte D'Ivoire are also in the advanced stages of ratifying the agreement. The deepening of the ALSF's membership fortifies its relationships, enhances its governance framework, and enables a greater awareness of the services provided by the Facility.

The ALSF continued to cement existing relationships, and actively pursued new partnerships and collaborations, seizing opportunities to constructively engage with crucial stakeholders. In 2023, we participated in all major sectoral events on the continent, such as the African Mining Indaba, Africa Energy Forum, and the Critical Minerals Conference. As always, these engagements have enabled us to extend our reach, and deepen our impact.

Because we work closely, on a daily basis with our focal points in governments, we understand and are able to anticipate challenges and opportunities that lie ahead. This very unique perspective is our DNA and the source of the value that the ALSF is able to add. We pledge to uphold this commitment to excellence and innovation.

I sincerely appreciate our dedicated team, esteemed partners (particularly the African Development Bank) and African governments for the trust they place in us. Together, we will continue to shape a brighter future for Africa through legal empowerment and support.

Thank you for your unwavering support.

SETOUNKPATIN OLIVIER POGNON,
Director and CEO

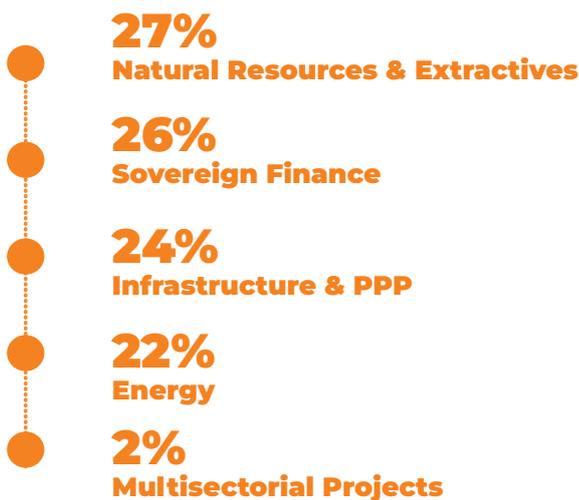
EXECUTIVE SUMMARY

The 2023 Annual Report highlights interventions in the ALSF operational priority areas and the development impact of the operations. The report also provides an overview of corporate management activities, including governance of the ALSF, notably the activities, oversight functions, and strategic responsibilities of the ALSF Management, Management Board, and Governing Council throughout the year.

Operational Activities

The ALSF Operations

By the end of 2023, the ALSF recorded 61 requests for advisory services and capacity building from 35 regional member countries (RMCs), and 45 project approvals amounting to **\$16.1 million**. These projects were distributed across the ALSF key sectors as follows: **22% in Energy, 27% in Natural Resources and Extractives, 24% in Infrastructure PPPs, 26% in Sovereign Finance, and 2% in Multisector**. By the end of the year 2023, the ALSF disbursed \$13.2 million on various advisory and capacity building projects and knowledge management activities in complex commercial transactions, and trained 2,166 government officials and lawyers.





Institutional Development and Corporate Management

Launch of a New Medium-Term Strategy (2023-2027)

At the outset of 2023, the ALSF launched its third medium-term strategy 2023-2027 (MTS), whose focus is to enhance the ALSF's services to maximise the desired outcomes and impact. Particularly, the MTS focuses on improving the quality and volume of operations by strategically developing African legal capacities to deepen the development impact of our interventions.

Accordingly, in 2023, after operating its Legal Panel A (law firms with international expertise) for four years, the ALSF successfully launched its Panel B roster (comprising law firms with local expertise in African jurisdictions and licensed to practice in those jurisdictions), to accelerate and deepen the transfer of skills. The ALSF Panel B will be pivotal in achieving the objectives of the MTS, through progressively capacitating African lawyers and providing African law firms with opportunities for participating in complex transactions that involve RMCs.

Governance

By the end of 2023, the ALSF had held four (4) Governing Council (GC) meetings and six (6) Management Board (MB) meetings to approve key institutional policies, programmes, and reports, including the MTS 2023-2027, the 2022 Annual Report, and the 2024 Work Plan and Budget. The GC also appointed two (2) new members to the Management Board.

Compliance

To improve compliance with international labour practices, the ALSF Management developed new,

and updated some of the existing institutional regulations and guidelines. Notably, the ALSF MB and GC approved the updated Contract Agents Policy to provide medical insurance and other benefits to ALSF staff (Contract Agents).

Deployment of Human Capital and Talent

By the end of 2023, the ALSF had a total of **47 members of staff**. During the year, the ALSF recruited nine (9) new members of staff: six (6) in the Operations Division; three (3) in the Corporate Affairs Division; and one (1) in the Director's Front Office, to ensure that the ALSF continues to efficiently respond to the needs of RMCs.

Monitoring, Evaluation, and Learning (MEL)

In 2023, ALSF improved the implementation of the third strategic pillar on the MTS (managing for results). The Monitoring, Evaluation, & Learning (MEL) team undertook evaluation missions to Lesotho, Zimbabwe and Uganda to examine projects and their impacts on beneficiaries.

The ALSF also continued to implement MEL systems for projects and training for task managers and new staff, which in turn enhanced their knowledge and understanding of results measurements and contributed to documentation of impact.



Collaboration, Partnership Building and Outreach

Strategic Partnerships and Business Development

In 2023, the ALSF engaged with several multilateral and bilateral institutions, including the African Development Bank (AfDB), the United Nations Economic Commission for Africa (UNECA), the Eastern and Southern African Trade and Development Bank (TDB), the Development Bank of Southern Africa (DBSA), Afreximbank, Islamic Development Bank (IsDB), Arab Bank for Economic Development in Africa (BADEA), Africa Finance Corporation (AFC), Africa50, Power Africa, Uganda Law Society, the Southern African Development Community Lawyers' Association (SADC-LA), and International Senior Lawyers Project (ISLP). Each of these engagements was undertaken with a view to identifying common areas of collaboration, in many cases led to origination or implementation of joint initiatives.

The ALSF also attended and participated in several conferences and webinars and maintained strategic relationships. Notably, the ALSF actively took part in the African Mining Indaba, Africa Energy Forum, the Africa Oil Week, and the Utility CEO Forum.

Membership

The ALSF undertook missions to Angola, Botswana, South Africa, Lesotho, and São Tomé e Príncipe to facilitate the countries processes towards completing membership of the ALSF. These efforts led to Lesotho ratifying the ALSF Agreement in July 2023. Kenya and Côte D'Ivoire are also in the advanced stages of ratifying the ALSF Agreement. Namibia is also in the advanced stages of acceding to the Agreement.

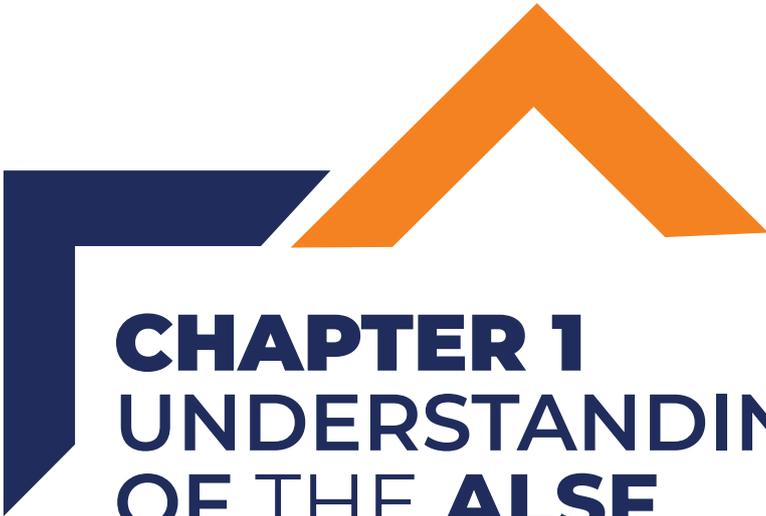
Resource Mobilization

During 2023, the ALSF engaged with several existing and potential bilateral financing partners including: Canada, Egypt, Finland, France, India, Italy, Japan, Luxembourg, the Netherlands, Norway, the United States of America, Switzerland, and the United Kingdom. Other multilateral financing partners included: the Africa Finance Corporation (AFC), Asian Infrastructure Investment Bank (AIIB), European Bank for Reconstruction and Development, European Commission (EC), Agence française de développement (Afd), Islamic Development Bank (IsDB), Bill and Melinda Gates Foundation, Kuwait Fund, Multilateral Cooperation Center for Development Finance (MCDF), Open Society Foundation, West African Development Bank (BOAD), and the World Bank. The ALSF also embarked on a resource mobilization campaign, in order to augment its resources to meet its MTS targets and establish long term relationships with new and existing members.

Through these engagements, the ALSF received a total of **\$ 5.6 million** from the Netherlands, Germany, Bill and Melinda Gates Foundation, and USAID/Power Africa.

Communication

The ALSF continued to undertake communication activities to enhance its visibility and provide information on its services and knowledge products in 2023, including the launch of the MTS 2023-2027, launch of the ALSF's new visual identity, publication of the practice note on debt financing, publication of ALSF seminars and workshops, and engagement on social media. The ALSF also documented and published beneficiaries' accounts of the ALSF support captured during evaluation missions.



CHAPTER 1 UNDERSTANDING THE WORK OF THE ALSF

The ALSF is an international organization created by the Agreement for the Establishment of the ALSF (ALSF Treaty). The ALSF is hosted by the African Development Bank (AfDB) Group in Abidjan, Côte d'Ivoire, and also operates the AfDB's regional offices in Nairobi, Kenya, and Pretoria, South Africa.

The ALSF is committed to providing the best legal advice and technical assistance to regional member countries (RMCs). Accordingly, the ALSF delivers its services through competitively selected top law firms with African and international expertise, law firms licensed to practice in African jurisdictions and other experts globally and in Africa. The ALSF's team of in-house legal counsels and experts ensure efficient management of and provide additional support to projects.

Cumulatively, the ALSF has undertaken operations in more than fifty (50) African countries. The ALSF assisted these countries in the negotiation of fair and equitable contracts, as well as complex commercial transactions in the energy, natural resources, infrastructure/PPPs and sovereign finance sectors, with a view to maximizing the benefits of these transactions. In addition to this, the ALSF develops, collects, and manages knowledge products, as a way of building and transferring relevant legal knowledge to African government officials. The box below highlights the value proposition of the ALSF.

**Enhanced
Legal
Capacity for
Africa's Sustainable
Development**



The Value Proposition of the ALSF

1. Value for money – Efficient projects management, negotiated competitive rates of legal and/or technical/financial experts, reduced transaction costs, risks mitigation.

2. Agility – Rapid and efficient processes for responding to requests (e.g., expedited procedures to respond to urgent requests, Panel of already pre-selected legal counsel, etc.), local knowledge and understanding of RMCs' needs.

3. Proximity – Located on the continent and hosted by the AfDB offices in Côte D'Ivoire, Kenya and South Africa, which facilitates knowledge development and sharing, risks management, and leveraging resource.

4. Partnerships – Extensive strategic partnerships to enhance impact. E.g., AfDB, Columbia Centre for Sustainable Investment (CCSI), Extractive Industries Transparency Initiative (EITI), Eastern and Southern African Trade and Development Bank (TDB), etc.

5. Sustainability – Incorporation of cross-cutting issues and effective monitoring mechanisms ensure sustainability and impact.

About the African Legal Support Facility

Mandate

The goal of the Facility is to address inherently asymmetrical relationship that exists between the State and commercial entities. It does so by providing legal advisory services and capacity building, thereby enhancing legal and technical capacities of African States to negotiate fair and equitable transactions. The Facility also develops knowledge resources including for promoting sustainable debt and durable contracts. Through all its activities, the Facility aims to enhance legal capacity in the regional member countries to support sustainable development of the continent.

The ALSF Mission Statement

To provide legal advice and capacity building to African countries on complex commercial transactions and related sovereign activities, through the implementation of high-quality projects, development and management of robust knowledge resources, effective use and promotion of digitalization, institutional strengthening, promotion of fair dispute resolution terms and mechanisms, and improved awareness of existing and emerging risks.

The ALSF Values

The ALSF is grounded on and fosters democratic values including – sovereignty, equity, good governance, rule of law, transparency, diversity and excellence.

The ALSF's Services

The overall objective of the ALSF is to strengthen the legal capacities of African governments to negotiate and conclude equitable and sustainable agreements that deliver maximum economic value to African countries, and to protect their sovereign rights. The ALSF achieves this through advisory services and capacity building and knowledge management activities.

Advisory Services

The ALSF assists African governments in strengthening their legal expertise and negotiating capacities. This is particularly warranted in the areas of natural resources and extractive industries, investment agreements and Infrastructure PPPs, including large-scale infrastructure and other related complex commercial and business transactions, as well as sovereign finance transactions.

Under its Advisory Services pillar, the ALSF also helps African countries obtain specialized legal assistance for the negotiation, settlement or litigation of commercial creditor claims. The aim here is to achieve sustainable contracts negotiation outcomes to prevent creditor litigation and debt distress in African countries.

Capacity Building and Knowledge Management Activities

The ALSF supports African countries to develop legal capacities in its focus areas (Energy, Natural Resources and Extractives, Infrastructure PPPs, and Sovereign Finance). The ALSF's capacity building model focuses on an effective transfer of knowledge and skills development to national lawyers, government professionals and civil servants through involvement or training on live transactions; workshops, conferences, and seminars; and access to digital platforms, and legal hotlines. The ALSF also helps to develop, collect, and manage knowledge products including academic and legal materials, model documents, and other transaction-facilitation tools (template documents, model agreements, etc.), curricula development, publications, and training platforms.



*Trusted
Legal Advisor
for African
Governments*





2023

Key Highlights



01 - January

The ALSF launched its Medium-Term Strategy 2023-2027 and its new visual identity.

03 - March

The ALSF approved:

- **Côte d'Ivoire Mining:** advisory services and capacity building activities to support the negotiation of contracts in the extractive sector; reform of the mining Code; and build legal capacity of government officials and legal professionals.

The Project aims at increasing the number of fair-trade contracts and agreements negotiated in the extractive sector and contribute to the reform of the Ivorian mining code.

Ethiopia Investment Holdings: advisory services and capacity building activities to support the development of a fully operational sovereign wealth fund for Ethiopia.

The Project aims to strengthen the capacity of Ethiopian government officials resulting in a well-structured and fully operational sovereign wealth fund and the effective operationalization and management of Ethiopia Investment Holdings.

- **Gabon Transgabonaise :** advisory services in the infrastructure sector for the Transgabonaise Project. This is a supplementary assistance to a previous project called Gabon PPP II Transgabonaise.

- **Kenya Infrastructure PPP:** advisory services and capacity building activities to improve implementation of PPP projects in the Health, Water and Toll Road sectors.

The project aims to enhance legal capacity in the Kenyan government through improved implementation of PPP projects in the Health, Water and Toll Road sectors in line with the PPP Act'.

- **Mozambique Solar and Battery Programme:** advisory services and capacity building activities to support the preparation of a tender process to select private investors to develop a portfolio of small-scale on-grid PV plants and assist in the negotiation of related commercial transactions.

The project aims to strengthen legal capacity of Government officials and legal professionals and to support the Government of Mozambique with the structuring and development of a tender process.



- **Nigeria PPP III:** capacity building activities to enhance legal capacity of PPP stakeholders.

05 - May

The ALSF approved:

- **Mauritania PPP Waste Recycling:** advisory services and capacity-building activities for the benefit of the Government of the Islamic Republic of Mauritania for legal and technical assistance in the negotiation and finalization of complex commercial transactions in PPP and in the infrastructure sector.

The Project aims to increase the number of fair commercial contracts and agreements negotiated in the infrastructure sector and build the capacity of government officials from the General Directorate of PPPs of the Ministry of Economic Affairs.

- **Burundi Extractives:** advisory services and capacity-building to review and analyse the legal, institutional, and regulatory framework in the mining sector.

The Project aims to increase the number of fair and balanced contracts and agreements negotiated in the mining sector. It also aims at building the capacity of government officials from the Ministry of Water Resources, Energy and Mines.

- The ALSF launched the procurement process for the renewal of its Legal Panel A which is composed of law firms with international

expertise.

- The Governing Council also approved the 2022 ALSF Annual Report and the 2023 Financial Statement and Auditors Report at the ALSF Annual Meetings.

07 - July

The ALSF approved:

- **The African Debt Management Officers' Loan Negotiation Seminar:** capacity building to enhance legal capacities of debt management professionals to negotiate sovereign loans.

The project is a five (5)-day loan negotiation seminar for debt management officers and other professionals operating within the public finance sector.

09 - September

The ALSF approved:

- **Somalia Extractives:** advisory services to prepare legal and regulatory knowledge products; and organize relevant capacity-building activities in the extractives sector.

The project is a gap analysis on the contractual, legal, and regulatory framework applicable to the mining sector and oil and gas sector. It shall also consist of a five (5) day capacity building workshop.

2023

Key Highlights



- **Zimbabwe Bilateral Investment Treaty and Debt:** advisory services and capacity-building activities in the sovereign finance sector.

The project consists of a five (5)-day capacity building training on the arrears clearance and restructuring process to ensure it meets the criteria of transferability and bankability and advisory support in connection with the implementation of Zimbabwe's arrears clearance, debt restructuring and relief strategy.

- **Desert to Power G5 Sahel:** advisory services and capacity-building activities in the energy sector for the benefit of the G5 Sahel Region Group of Countries (Burkina Faso, Chad, Mali, Mauritania, and Niger).

The project consists of review and analysis of the existing legal, institutional and regulatory frameworks for the development of IPP solar projects in the G5 Sahel countries and conducting a regional capacity building on procuring and negotiating IPP solar projects for the G5 Sahel countries.

- **Mauritania PPP Oil Depots:** advisory services and relevant capacity-building activities in the PPP sector.

The project consists of review and updating of tender documentation and assistance with the tender procedure. This shall be followed by a three- (3) day training workshop on the legal, technical and financial structuring of a PPP project in the oil and gas sector.

- **Mauritania Administrative Hub:** advisory services and capacity-building activities

in the infrastructure and PPP sector. *This project consists of an assistance with the pre-qualification dialogue and bid evaluation, negotiation of the PPP contract for the Administrative Hubs in Nouakchott, and preparation and delivery of a workshop on the legal, technical and financial structuring of a PPP project.*

- **Cameroon Mining:** The project consists of review of the legislative, regulatory and institutional framework applicable to exploration and exploitation projects, a training workshop on the negotiation of contracts in the mining sector, and advisory services for the Akonolinga Rutile negotiations.

10 - October

The Board approved:

- **Central African Republic (CAR) Sovereign Debt:** advisory services and capacity building activities in the sovereign finance sector.

The project consist of a Review of the legal, regulatory and institutional framework applicable to the sovereign finance sector, a "pre-negotiation" training workshop, and the development of a long-term debt management strategy.

- The ALSF finalized the conclusion of the Framework Agreements with the law firms selected in Panel B. Panel B is composed of competitively pre-selected law firms with expertise in African jurisdictions and regions, and registered to practice in African jurisdictions. Membership in Panel B is for a period of 5 years.



11 - November

The Board approved:

- **Mauritius Biomass:** advisory services and capacity-building activities in the energy sector.

The project consists of a technical and financial baseline assessment of three existing power plants, review of the existing legal framework and projects documents to develop an Independent Power Producer toolkit tailored to renewable energy biomass projects in Mauritius, and a five (5) day training workshop for the Government officials, representatives from the Central Electricity Board and the negotiation task force.

12 - December

The Board approved:

- **Senegal Mining II:** The projects consists of a review of the legal, regulatory and institutional framework applicable to Senegal's mining sector, preparation of a toolkit on the same and organising a training workshop on various topics related to drafting, negotiating and managing contracts in the mining sector.
- **AfDB and ALSF Debt Swap Seminar:** capacity-building activities in the sovereign finance sector targeting all RMCs. A two (2)-day training event for African government officials on debt-for-nature and debt-for-climate swaps.
- **Namibia SDG One Fund:** advisory services and capacity-building activities in the sovereign finance sector.

The projects consists of assisting the Environmental Investment Fund (EIF)

with reviewing, drafting and negotiating, as applicable, documents relating to the structure and operations of the SDG Namibia One Fund and conducting a three (3) day capacity building workshop on operation and management of the SDG Namibia One Fund and GH2 Fund Managers.

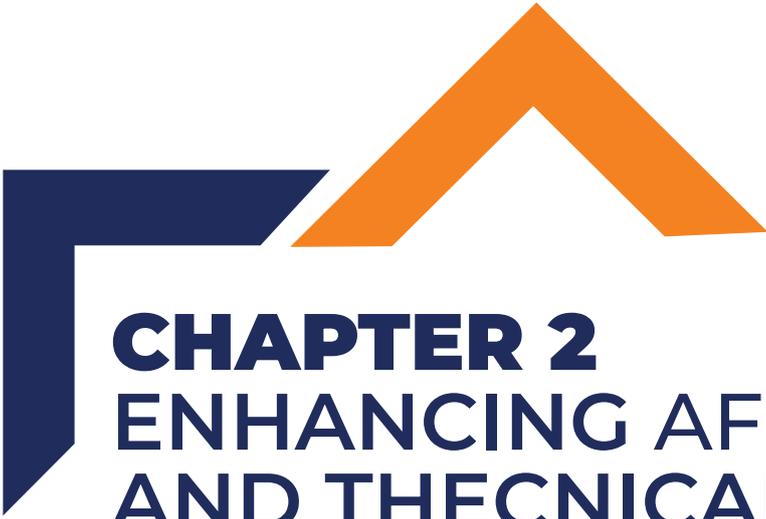
- **Eswatini PPP:** The projects consists of a review of the existing legal, institutional, and regulatory framework applicable to Public Private Partnership and developing toolkits on the same. Assessing capacity building gaps and development, implementation, and facilitation of a capacity building workshop on the fundamentals of PPPs for the relevant representatives of the Government.
- **Senegal PPP:** capacity building activities in the infrastructure and PPP sector.

The projects consists of preparing a "toolkit" including standardized tender documents, sample contracts, practical guides and procedure manuals suitable for PPPs in the transport sector and holding a training workshop on the same.

- **Malawi Mining:** The projects consists of Reviewing legal, regulatory, institutional and contractual framework governing the mining sector, drafting large-scale model mining development agreement and related agreements for negotiations, and conducting a five (5) day *capacity building workshop*.

The Governing Council Approved:

- A Paper on the Diversification of funding of the ALSF, the 2024 Workplan and Budget and the Amended Contract Agents Policy.



CHAPTER 2 ENHANCING AFRICAN LEGAL AND TECHNICAL CAPACITIES

This chapter discusses ALSF operations in 2023. It looks specifically at the operations by priority areas, sector sub-regions, and distribution by country categorization. It then presents the anticipated results of the ALSF interventions over the same period.

Overview ALSF Operations in 2023

By the end of 2023, the ALSF had accounted 61 requests, and approved 45 projects amounting to \$ 16.1 million. These operations were distributed as follows: Natural Resources and Extractives (27%); Sovereign Finance (25%); Infrastructure PPPs (24%); Energy (22%); and Multisector (2%).

ALSF as a Knowledge Broker

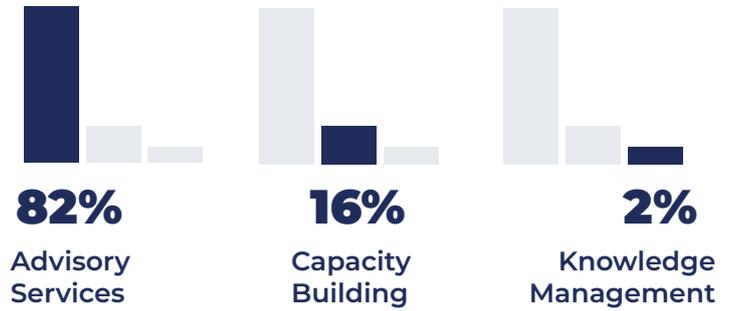
In 2023, the ALSF produced several toolkits and publications, in the areas of infrastructure PPPs and Sovereign Finance. Notably, the team successfully completed and disseminated the ALSF PPP Frameworks Survey which provides a comparative analysis of the existing African legal and institutional PPP frameworks, based on the data retrieved from the PPP profiles of African countries.

This is a key resource for African governments that are willing to deliberately use PPPs as a means to deliver public assets and services. It will also benefit national authorities and legislative bodies when developing PPP legal frameworks or assessing the effectiveness of existing ones, and international financial institutions and private sector investors who wish to gain a better understanding of legal PPP frameworks across various African jurisdictions.

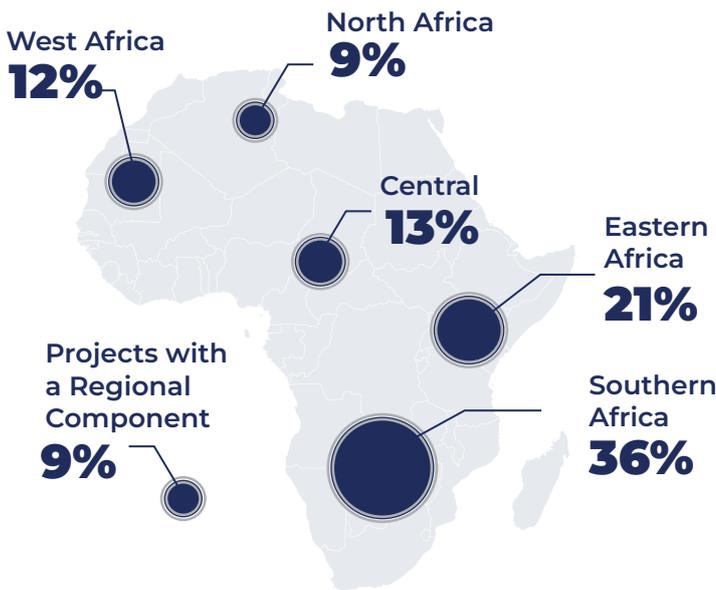




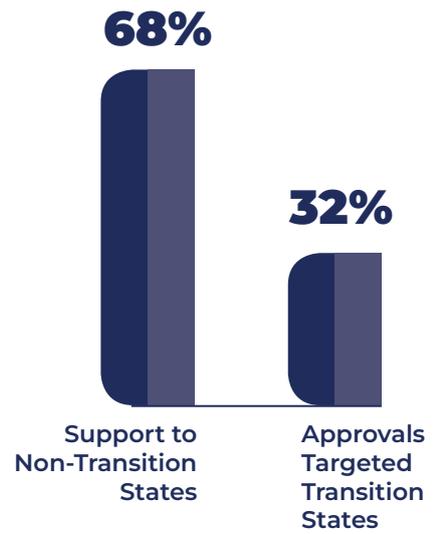
Operations by Priority Areas



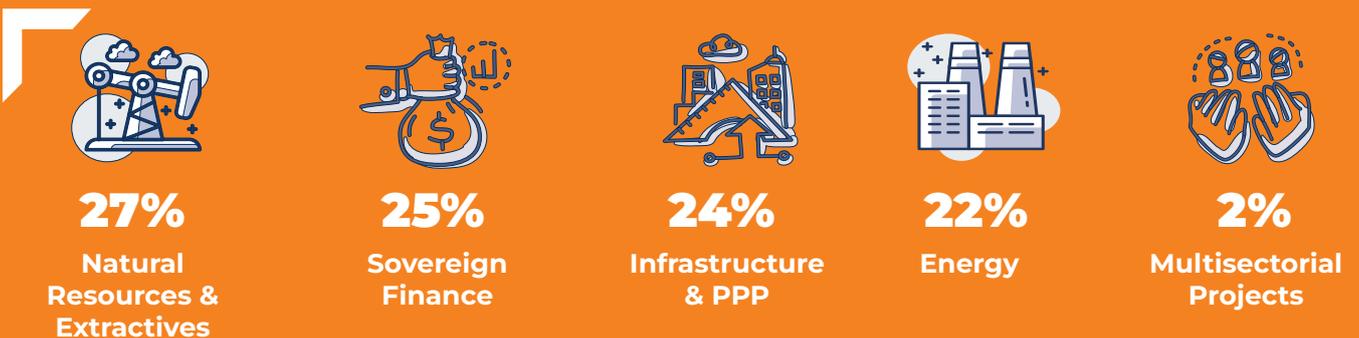
ALSF Approvals by Sub-Region



ALSF Operations by Country Categorization



ALSF Operations by Sector



Webinars and Capacity Building Events in 2023



Natural Resources and Extractives

- **Tanzania Agricultural Development Bank CB**
23-24 May 2023
15 participants
- **Zimbabwe Oil and Gas**
August / September 2023
24 participants
- **Governing Natural Resource Outflows for Enhanced Economic Resilience in Fragile and Transitional Countries (“GONAT”) Project**
23-24 February 2023
Virtual
- **Strengthening Governance of Africa’s Green Minerals to Maximize Benefits and Achieve a Just Energy Transition Through the African Green Minerals Strategy**
12 June 2023
120 participants
- **2023 AMLA Workshop**
4-12 December 2023
15 participants



Multisectoral Projects

- **Regional Workshop for the launch of ALSF Academy Level 2**
19-23 June 2023
30 participants



Energy

- **Africa Utility CEO Forum**
16-18 May 2023
30 participants
- **Lusophone cycle of regulatory affairs webinars related to the energy sector**
June, October and December
90 participants
- **TDB ALSF Public Sector Lawyers Training on Power Purchase Agreements for Energy Infrastructure**
18-22 September 2023
66 participants
- **ALSF RELOP Lusophone Webinar Series: Public Procurement in Power Sector Projects**
3 November 2023
45 participants
- **ALSF RELOP Lusophone Webinar Series: Drafting of Regulations for Energy Regulators**
12 December 2023
48 participants



Infrastructure & PPP

- **WAPPP Sub Saharan Africa PPP Day: Financing PPPs in Sub Saharan Africa: Creating Value for People and Value for the Future**
16 February 2023
120 participants
- **The Role of PPPs in Averting the Food Security Crisis in Africa**
22 February 2023
137 participants
- **Essentials in Negotiating and Procuring Bankable Infrastructure Projects in Africa**
23-24 March 2023
110 participants
- **Gabon PPP Project: Workshop on model PPP contracts in the energy and water sectors**
22-24 May 2023
38 participants
- **Construction Law in Africa: Navigating Turbulent Times**
5-6 June 2023
170 participants
- **Tanzania Ag's Office**
3-5 July 2023
67 participants
- **Transport/Logistics Evolution Africa Forum & Expo**
20-22 September 2023
170 participants
- **Angola Procurement**
9-10 October 2023
20 participants
- **13th Africa PPP Conference: Building Partnerships to Deliver Successful PPP Programs**
24-26 October 2023
160 participants



Sovereign Finance

- **Sovereign Debt Architecture: Where Are We, and How Did We Get Here? (Plenary Session DebtCon6)**
27 April 2023
180 participants
- **South Sudan Sovereign Debt Project: Workshop on understanding and managing sovereign debt: policy implications**
1-5 May 2023
16 participants
- **Integrating Climate Contingency Clauses into a Regional Blue Bond (UNECA - Great Blue Wall Conference)**
11 May 2023
70 participants
- **The Role of Legal Support in Effective Debt Management**
July 2023
260 participants
- **Seminar on debt-for-nature swaps**
Septembre 2023
50 participants
- **Namibia SDG One Fund**
30 October-1 November 2023
20 participants
- **Tanzania AG's Office**
13-17 November 2023
65 participants
- **ALSF Sovereign Debt KP and CB Program: Building Debt Resiliency in Africa and Launch of the ALSF Debt Guides"**
13-17 November 2023
65 participants



Areas of Special Emphasis

Key Cross-Cutting Issues Identified and Addressed

In 2023, the ALSF continued to integrate cross-cutting issues across its operations. These cross-cutting issues included Environment, Social and Governance (ESG) and gender equity. As such, the ALSF interventions in 2023 accounted for or facilitated the:

- enhancement of transparency and due process;
- improved coordination and collaboration among government agencies;
- prevention of corrupt practices;
- inclusion of women in ALSF training and capacity building programs;
- prevention of adverse impacts of projects on women and children;
- incorporation of environmental and social impact assessments and implementation of appropriate management plans; and
- prioritization of environmental and climate-friendly projects or measures.

Promoting Good Governance

In line with the ALSF strategy, the institution gives special attention to promoting good governance to achieve sustainable transactions. In 2023, selected ALSF interventions focused on developing more robust systems and tools to identify potential deficiencies in transparency, accountability, public participation, anticorruption, and intensify implementation of appropriate mitigation measures or improvements to ensure conclusion of fair and equitable commercial and sovereign transactions that are consistent with international standards relating to governance. Additionally, the ALSF intensified its capacity building on Governance issues relating to sovereign commercial transactions.

Investment Treaties and Dispute Resolution Assistance

In 2023 as in previous years, the ALSF promoted the development and use of arbitration as a tool for settling commercial disputes in Africa. Specifically, in collaboration with the School of Oriental and African Studies (SOAS), University of London, the ALSF sponsored international arbitration training workshops to African legal practitioners.

These trainings took place in eight African cities, namely: Abidjan, Accra, Arusha, Casablanca, Khartoum, Livingstone, Luanda, and Tunis. The trainings were conducted in Arabic, English, French, and Portuguese.

Supporting Transition States

The ALSF adopts the African Development Bank's approach to fragility and thus structures its projects through a fragility lens to enhance outcomes. The ALSF utilizes the funds provided by the Bank's Transition Support Facility wholly for funding projects in Transition States (as designated by the Bank).

The ALSF supports Transition States in three main ways:

- legal and technical assistance to support the negotiation of complex commercial contracts in the natural resource, power, and infrastructure PPPs sectors;
- legal and technical support in sovereign debt management and creditor litigation; and
- training and capacity building in the foregoing areas.

The ALSF understands that Transition States have unique needs and therefore undertakes thorough due diligence and project preparation to ensure effectiveness of projects. This ensures that critical risks are identified – such as debt accumulation, illicit financial flows, regulatory, and default risks – and mitigated or appropriate advice is given on continuation or otherwise of the project. The ALSF also integrates crosscutting solutions relating to good governance, gender equality, and environmental and social sustainability in its support to Transition States.

The ALSF support to Transition States therefore enables such states to avoid concluding inequitable commercial agreements, as well as to build resilience and relevant capacities, and enhance their readiness for large-scale investment projects, including from the Bank.

In 2016 and 2020, under the African Development Fund ("ADF") programs, namely ADF-13 and ADF-15 respectively, the Bank approved an equal allocation of UA 16 million, to support the Facility's efforts in addressing issues of fragility across the continent. More recently in 2023, under the ADF-16, the ALSF was allocated UA 20 million.

With the decisive support of the ADF funding and other donors, the ALSF was able to intensify its interventions, especially in transition states.



The ALSF
Cumulatively
**Approved \$ 68
Million** for More
Than 155 Operations
in **21** Transition
States

By end of 2023, the ALSF had cumulatively approved over \$ 68 million for more than 155 operations in 21 transition states: Burundi, Central Africa Republic, Chad, Comoros, Côte d'Ivoire, Democratic Republic of Congo, Eritrea, Guinea, Guinea-Bissau, Liberia, Madagascar, Mali, Mozambique, Niger, Sierra Leone, Somalia, South Sudan, Sudan, The Gambia, Togo and Zimbabwe.

Among others, these interventions helped to rehabilitate or develop new infrastructure, increase clean energy sources, maximize government revenues, promote economic opportunities, enhance basic services, build the relevant capacities of governments, institutions, and citizens, and improve the lives of Africans generally.



Key Results



The section below presents the anticipated results at impact, outcome and output levels of the ALSF interventions in 2023.

Key Performance Indicators for 2023

Result Chain	Anticipated Results	Project Level Results
Impact 1 Enhanced Government Transactions that are sustainable	<p>Estimated savings and revenues for governments resulting from ALSF interventions: \$ 770 Million</p> <p>Amount of private sector investment generated in countries where ALSF is providing support: \$ 34 Million</p>	<ul style="list-style-type: none"> • Somali Debt II: \$ 720.5 Million • Lesotho Solar Arbitration: \$ 50 Million • Mauritius PPP: \$ 4 Million • Tunisia PPP: \$ 30 Million
Outcome 1 Enhanced African Government Transactions which are Sustainable	<p>13 contract negotiations that achieve greater financial benefit for host countries (royalty rates, development fees, taxes)</p> <p>121.5 MW renewable and non-renewable energy generated by projects supported by the ALSF</p> <p>5 investments and projects with contractual provisions that align with ESG, climate sustainability, and debt sustainability standards</p>	<ul style="list-style-type: none"> • Mauritius PPP: 1 • Mauritania: 1 • Tunisia PPP: 1 • Somali Debt II: 10 • Mauritius Power :71.2 MW • Cote d'Ivoire Energy: 50 MW • Mozambique Port: 2 • Mauritius PPP III: 1 • Mauritania PPP: 1 • Tunisia PPP: 1
Outcome 1.2 Existing legal and institutional framework of RMCs strengthened	<p>8 recommendations in accordance with international best practices provided to RMCs adopted per sector</p> <p>6 laws and regulations modified as a result of ALSF legal support</p>	<ul style="list-style-type: none"> • Energy:1 • PPP Infrastructure:3 • Natural resources and extractives:1 • International Investments:2 • Sovereign debt:1 • Zimbabwe PPP/Debt:2 • Namibia Housing: 1 • Mauritania PPP: 1 • Ethiopia extractives: 1 • Sao Tome Petroleum: 1
Outcome 2 Enhanced legal capacity in Africa	<p>Percentage of trained African lawyers and government officials reporting enhanced capacity in complex contract negotiation and related dispute resolution</p> <p>Number of legal professional/government officials attaining certification through the ALSF digital platforms</p>	<p>90%</p> <p>773</p>

Key Results



Result Chain	Anticipated Results	Project Level Results
Outcome 3 Knowledge is created and propagated	Number of users accessing ALSF online platforms	26,011
	Number of Knowledge products developed and distributed	22
Outcome 2 Fair commercial contracts/ agreements in targeted sectors negotiated	Contracts with specified and budgeted strategies to enhance gender, environment and rights of people living in areas where resources will be extracted or with respect to an infrastructure project	5
	Countries with improved procurement system for complex tendering	3
Output 1 Capacity building provided to African countries	Number of African legal professionals, private sector and government officials trained on negotiation of complex commercial transactions or commercial creditor litigations disaggregated by gender	2,166
	Number of requests from fragile governments for support or follow-up support	45
Output 2 Knowledge products developed and disseminated	Number of legal knowledge products developed (model agreements, toolkits, etc.)	16
	Number of webinars and project training events organized by the ALSF for knowledge sharing	30
Output 3 Improved performance of ALSF	Number of projects under the new financing agreement	4
	Number of projects successfully implemented and closed	18
	Number of RMC who Contribute to the ALSF	2
	Number of projects where ALSF is providing support that promote generation of renewable energy	3
	Number of capacity building training that cover cross cutting issues	11

2023

Notable Achievements



Energy



Sierra Leone

- Legal and financial advisory support to negotiate complex transactions to develop a green field power project and combined cycle power plant fueled by liquified petroleum or natural gas
- Capacity building



ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
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The ALSF provided legal, technical and financial advisory assistance to negotiate complex commercial agreements to develop the Western Area Power Generation Project (WAPGP), a greenfield power project to produce 148.5 MW and construct a combined cycle power plant fuelled by liquified petroleum gas with a capacity of 83.5 MW in the capital of Sierra Leone, Freetown.

Planning to organize a capacity building workshop on negotiating power purchase agreements (PPA) and ancillary agreements.

500,000

Supported in the negotiation and signing of the PPA and Implementation agreement and other ancillary agreements. Specifically:

- Drafted the resettlement letter
- Drafted the supplemental lease agreement
- Drafting the PPA direct agreement
- Reviewed the central bank's approval letter; and
- Reviewed the electricity generation license agreement



Côte d'Ivoire

- Legal and financial advisory support to negotiate complex transactions to develop a green field power project and combined cycle power plant fueled by liquified petroleum or natural gas
- Capacity building

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
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The ALSF provided advisory services in the Ivorian energy sector.

1,250,000

In 2023, the ALSF closed the Bondoukou Project (50 MW solar photo voltaic).



Sovereign Finance



Zimbabwe Commercial Creditor Litigation Project

- Provide legal advisory services to represent Zimbabwe in US District Court of Columbia to challenge two ICSID Arbitral Awards

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
The ALSF provided legal advisory services and represented the Government of the Republic of Zimbabwe before the United States District Court for the District of Columbia to challenge the enforcement of two ICSID Arbitral Awards in connection with a land dispute matter	225,000	<ul style="list-style-type: none"> • Undertook initial courts actions and necessary engagement with petitioners' counsel in connection with the Enforcement Proceedings • Developed a comprehensive dispute resolution strategy with respect to the enforcement proceedings

Zimbabwe PPP, Debt and Dispute Resolution

- Capacity building

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
The ALSF is providing capacity building assistance to the Government of the Republic of Zimbabwe in the dispute resolution, infrastructure PPPs and sovereign finance sectors to enhance the capacity of its officials and local lawyers, to better manage sovereign debt, effectively negotiate and execute sovereign debt contracts and infrastructure PPP agreements, and to achieve more favourable outcomes in the settlement of international investment dispute	750,000	<ul style="list-style-type: none"> • The project is still ongoing. So far, the dispute resolution component has been completed and 29 government officials including 13 women and 16 men have been trained. The two other components are under implementation • The capacity building workshop for the PPP component will be held in April/May 2024 and the kick-off meeting for the sovereign finance component has been held in December 2023

2023

Notable Achievements



Sovereign Finance



Guinea Arbitration (Mining Project)

- Review and renegotiation of mining agreements with unfair and inequitable terms for the Government of Guinea
- Collaboration with the African Development Bank to assist the Government of Guinea, through the Mining Titles and Conventions Review Committee (CRTCM)
- Termination of rights and international arbitration relating to the rights held by the Beny Steinmetz Group Resources (BSGR) on blocks 1 and 2 of the Simandou and Zogota iron ore deposits

ALSF Role

Amount Approved In USD

Results Achieved or Anticipated

- The ALSF supported the review of mining agreements (since 2012) and advised on renegotiation and termination of mining agreements.
- The ALSF supported the government in an ICSID arbitration in respect of cancellation of some mining conventions.

2,500,000

- Review and renegotiation of nineteen (19) mining conventions and titles including agreement concluded with the Beny Steinmetz Group Resources (BSGR).
- ICSID arbitral award unequivocally rejected all BSGR's claims for compensation for the withdrawal of its mining licence, and revocation of its mining rights.
- Savings of more than \$ 5.5 billion to the Government of Guinea that would have been paid to BSGR if it had prevailed.
- Republic of Guinea awarded \$ 2 million as damages.



Public Private Partnerships & Infrastructure



Comoros Road Dispute

- Legal support Union of the Comoros in a dispute with the private contractor for a road infrastructure project.

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
The ALSF assisted the Union of the Comoros in the resolution by way of amicable settlement of a long-standing conflict with a private contractor in relation to a road infrastructure project.	305,000	<ul style="list-style-type: none"> • Supported the Government in negotiations toward an amicable settlement. • Reduced the settlement to a private party's claim to one third of the original claim bringing the settlement amount to less than 4 million euros and the arbitration claim was withdrawn from the ICC Court.

ALSF/Trade and Development Bank (TDB) Trainings

- Capacity building

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
<ul style="list-style-type: none"> • The ALSF organized a five-day workshop on "Legal Aspects of Energy Transactions – Power Purchasing Agreements (PPAs) and Legal Framework for Energy Infrastructure. • The ALSF organized a joint workshop on loan negotiation and currency risk management. 	N/A	<ul style="list-style-type: none"> • Trained 70 public sector lawyers from 23 African countries. • Trained 50 Debt Management Officers (DMOs) and public finance professionals to strengthen their capacities to evaluate, negotiate, interpret and restructure sovereign loans, and increase awareness of the currency risks and available hedging solutions on long-term financing.

ALSF Academy Level 3

- Capacity building

ALSF Role	Amount Approved In USD	Results Achieved or Anticipated
The ALSF Academy is a 3-level certification program in the energy, sovereign finance, extractives & natural resources, and infrastructure PPP sectors hosted by an innovative capacity building platform (alsf.academy). Level 1 was launched in October 2019 followed by level 2 in October 2023.		To date the ALSF Academy has 28,418 users, with 2,050 registered users and 773 certificates issued. Level 3 is under development, will be available in the second half of 2024, and will include a course in governance, risk & compliance.

Testimonials

From Our Beneficiaries

I am very satisfied, and the central electricity board is very thankful to ALSF. Firstly, because they accompany us throughout the journey, it was easy to communicate with them. The response was sometimes within minutes. They were helping us in the drafting of every correspondence to all the relevant stakeholders and they were very professional. And most above all, everything else, they were working on this particular issue as if it was their own issue.

With the help of the ALSF and the team of legal experts, we managed to navigate through a very, very perilous situation that could have affected the energy supply of our country. And I look forward to work with them again in the future because with this kind of expertise and help, we can do many, many big things and we can achieve our objectives.

Julien Fabrice Tuyau
Head of Legal, Central Electricity Board
Republic of Mauritius

ALSF has helped us negotiate agreements related to the refinery project, agreements related to East African crude oil pipeline. And we think that those agreements helped us to get to the point of taking final investment decisions that opened the investment that I'm talking about in the upstream and in the pipeline. Of course, in doing the work with the advisors, we learned, our teams learned. But we also had a dedicated component of the support that was to capacity building for our people. And so, we conducted trainings with the advisors. And we've picked very good skills.

Peter Mulisa
Chief Legal & Corporate Affairs Officer
Uganda National Oil Company
Republic of Uganda





I'm very much satisfied with the collaboration with the ALSF. The journey has been quite a good journey in terms of knowledge and capacity building on the government side, on the electricity company side, which is the off-taker. Really, even on the industry as a whole because we involved some of the stakeholders to be part of the negotiations so that we can impact more knowledge on development of renewable energy projects.

**Managing Director
Lesotho Electricity Company
Kingdom of Lesotho**



We chose to engage the African Legal Support Facility (ALSF) to assist us in our projects because of the level of expertise and skills that is resident within the legal support facility.

As always, the support that we have been getting from the ALSF has been responsive on time and tailor made for the challenges that we are facing. So, we have been able to work on the projects as agreed, because the ALSF understands what type of challenges such we are facing, they are able to then also identify the correct technical assistance that is needed, and the technical assistance is also provided in a manner such that it is understandable and is not only theoretical but also practical.

It has been a huge improvement in the way that Public Private Partnerships have been negotiated and also there has been an impact also with regards to the way that our legislation is drafted, and which also helps in the way that government becomes effective in its public debt management.

**Mululeki Sibanda
Deputy Legal Advisor
Ministry of Finance and Economic
Development
Republic of Zimbabwe**

The organization and interventions of the ALSF are improving from year to year.

**Athanase Raux,
Lawyer at the Côte d'Ivoire Bar**



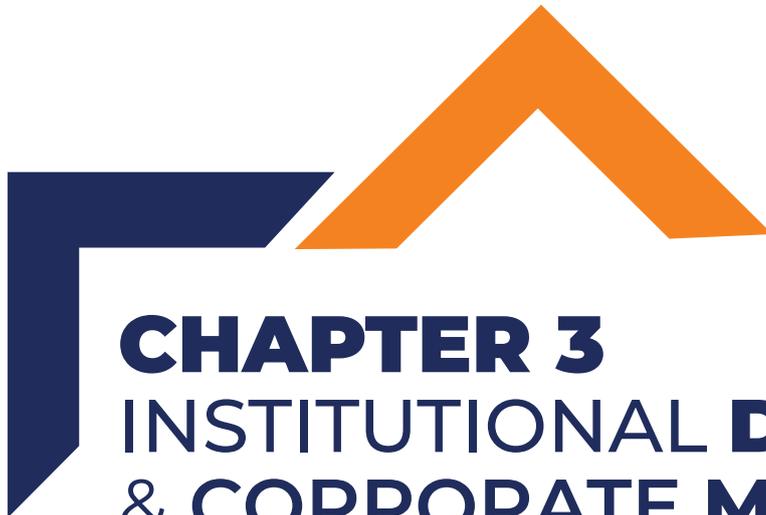
Important training and very good quality. Special mention to ALSF for having chosen African speakers who are not only competent but also close to our realities.

**Casimira Oliveira,
Lawyer at the Bar of Gabon**



Very interesting trainings with very good interactions between professionals and state actors.

**Guy Etoundi,
Head of the Division of Prospective and
Cooperation Studies - Ministry of Water
and Energy,
Cameroon**



CHAPTER 3

INSTITUTIONAL DEVELOPMENT & CORPORATE MANAGEMENT

This chapter provides an overview of the policies and strategies that the ALSF recently introduced to spur institutional efficiency and coherence. The ALSF in 2023, maintained reform momentum to enhance results-oriented operational efficiency and responsiveness to client needs.

Medium-Term Strategy 2023-2027

In 2023, the ALSF launched its Medium-Term Strategy 2023-2027 (MTS). The main objective of the MTS is to enhance the provision of the ALSF's services, ensuring that the desired outcomes and impact are achieved. Specifically, the MTS aims to improve the quality and volume of operations, strategically develop African legal capacity, and maximize the benefits of the ALSF's interventions through strategic partnerships. The MTS will guide the ALSF's interventions over a five-year period. The implementation of the strategy will continue to focus on providing Advisory Services, Capacity Building and Knowledge Management Activities as well as Managing for Results.

The MTS also has a focus on improving the quality and volume of operations by strategically developing African legal capacities to deepen the development impact of our interventions. Thus, the ALSF established the Legal Panel B roster comprising law firms with local expertise in African jurisdictions and licensed to practice in those jurisdictions, that were selected following a competitive procurement process. The ALSF recognizes the pivotal role of African law firms in the continent's development and through its Panel B will progressively provide African lawyers with opportunities for participating in key transactions that involve regional member countries (RMCs).

The Panel B law firms are divided into six distinct categories, each covering a specific region in Africa, namely: Central Africa, East Africa, North Africa, Portuguese & Spanish speaking Africa, Southern Africa, and West Africa.



ALSF Legal Panel B

In September and October 2023, following a rigorous procurement process, the ALSF concluded Frameworks Agreements with the law firms selected to be part of Panel B. Panel B is composed of competitively pre-selected law firms with expertise in particular African jurisdictions and Regions, and registered to practice in African jurisdictions. The following law firms that are members of Panel B represent 23 countries across the continent:

- Lot 1 – Central Africa: Chazai Wamba (Cameroon)
- Lot 2 – East Africa: Anjarwalla & Khanna LLP (Kenya), Bowmans (Kenya), IMMMA Advocates (Tanzania), Iseme, Kamau & Maema Advocates (Kenya), Mehrteab & Getu Advocates (Ethiopia).
- Lot 3 – North Africa: Asafo & Co. (Morocco), EAL (Tunisia), L&P Partners (Algeria), UGCC AFRICA

- (Morocco),
- Lot 4 – Portuguese & Spanish speaking Africa: Fátima Freitas & Associados (Angola), Mendes, Duarte Rocha & Associados Advogados (Mozambique), Pimenta e Associados (Mozambique), SAL & Caldeira Advogados (Mozambique), TTA – Sociedade de Advogados (Mozambique), VPQ Advogados - Vera Patrícia (Cabo Verde).
- Lot 5 – Southern Africa: Bowmans (South Africa), Ellis Shilengwada Inc. (Namibia), John W Ffooks & Co. (Madagascar), Laurence Khupe Attorneys (Botswana), Legis and Partners Ltd. (Mauritius), Manokore Attorneys (Zimbabwe), Musa Dudhia & Co. (Zambia).
- Lot 6 – West Africa: AB & David (Ghana), AELEX Partners (Nigeria), Asafo & Co. (Côte d'Ivoire), G. ELIAS (Nigeria), Geni & Kebe (Senegal), Reindorf Chambers (Ghana), SCP Yanogo Bobson (Burkina Faso), Sylla & Partners (Guinea).

Compliance

During the year, the ALSF revised several regulations and guidelines. Notably, the ALSF updated its Contract Agents Policy to provide certain benefits (such as medical insurance) to improve compliance with international labour practices. The ALSF also drafted a Compliance Policy to provide for the establishment of an Ethics and Compliance Committee to enforce ethics and compliance standards within the ALSF to minimize potential legal and reputational risks.

Activities of the Institutional Organs

By the end of 2023, the ALSF had held four (4) Governing Council (GC) meetings and six (6) Management Board (MB) meetings to approve key institutional policies and programmes, including the launch of the MTS 2023-2027 and adoption of a new visual identity. The MB also reviewed and approved twenty-eight (28) project proposals. By the end of 2023, the MB considered and approved the Work Plan and Budget for implementation in 2024, the Annual Report 2022, and reviewed policies and plans relating to improving resource mobilisation and the conditions of service of Contract Agents (ALSF employees). The GC also appointed two (2) new board members to ensure continuation of the functions of the MB.

Monitoring, Evaluation, and Learning (MEL)

In 2023, the Monitoring, Evaluation, & learning (MEL)

team supported the institution with implementing the third strategic pillar in the MTS, that is managing for results. The team's evaluation missions enabled improvement in the documentation of the ALSF's support to RMCs.

The evaluation missions to Lesotho, Zimbabwe, and Uganda provided evidence of the projects and development facilitated by the ALSF's support and documented how the ALSF's interventions are perceived by beneficiaries.

The ALSF continued to implement enhanced MEL systems for its projects including performance measurement frameworks for effective tracking of results at project level and for project closing reports to ensure learning from closed projects. Also, MEL training provided to task managers and new staff enhanced their knowledge and understanding of results measurements and contributed to documentation of impact.

The ALSF developed a risk management questionnaire for the Management Information System (MIS) which will improve knowledge and assessment of the risks faced by the ALSF and provision of appropriate mitigation measures. In collaboration with experts provided by ICON, the ALSF finalized the Project Cycle Management (PCM) manual and the development of monitoring dashboards for the Office of the Director, Operations Division, and the Finance department for real time information and assessments relating to implementation of projects.

CHAPTER 4 COLLABORATION, PARTNERSHIP BUILDING AND OUTREACH

The purpose of this Chapter is to highlight the ALSF's efforts in 2023, to strengthen collaboration and partnerships, with several multilateral and non-traditional strategic and financing partners to enhance development outcomes. In 2023, the ALSF continued to deepen its strategic relationships with existing donors and partners. It also explored collaborative arrangements with a number of development partners. For example, in addition to bilateral aid agencies and multilateral development institutions, the ALSF also engaged academic and knowledge institutions, and African civil society organizations.

The ALSF also participated in a number of regional and global events, in order to enhance dialogue on common strategic issues. In turn, these interactions helped the ALSF maximize its expertise, while obtaining the necessary support in continuing to deliver high quality services and implement its mandate in a manner that is effective and coordinated.

Strategic Partnerships and Business Development

Over the year, the ALSF consolidated and initiated strategic partnerships with a number of bilateral and multilateral institutions including African Development Bank, the United Nations Economic Commission for Africa (UNECA), the Eastern and Southern African Trade and Development Bank (TDB), African Export-Import Bank (Afreximbank), Arab Bank for Economic Development in Africa (BADEA), Africa Finance Corporation (AFC), Africa50, Uganda Law Society, the Southern African Development Community Lawyers' Association (SADC-LA), and International Senior Lawyers Project (ISLP).





Additionally, the Federal Republic of Germany through KfW supported the ALSF to:

- Complete operationalization of the MIS;
- Finalize the Procurement of Panel B Law firms;
- Finalize and implement the Monitoring and Evaluation System; and
- Develop a Staff Benefits' System.

As in previous years, the ALSF attended and participated in several activities, virtual conferences, webinars, and trainings to develop and maintain strategic relationships with the ALSF's stakeholders, development partners, co-financiers, donors, and our Panel of law firms, as well as to create outreach opportunities to RMCs, and strengthen relationships between the ALSF and its member countries.

In 2023, the ALSF team participated in the COP28, the African Mining Indaba, Africa Energy Forum, the Africa Oil Week, and the Utility CEO Forum.

Additionally, the ALSF was involved in co-organizing and participating in a number of webinars on topics in our focus areas, such as clean hydrogen and sustainable finance and negotiating complex fishing agreements.

In September 2023, TDB and the ALSF collaborated on a Power Projects Workshop where both entities organized a five-day training on "Legal Aspects of Energy Transactions – PPAs and Legal Framework for Energy Infrastructure".

The event took place in Nairobi, Kenya and facilitated the training of 70 public service lawyers from across 23 African countries.

Membership

The ALSF undertook specific missions to Angola, Botswana, South Africa, Lesotho, and São Tomé e Príncipe to facilitate the countries processes towards completing their membership of the ALSF.

These efforts led to Lesotho ratifying the ALSF Agreement and become a full member of the ALSF in July 2023.

By the end of the year, Côte d'Ivoire was at an advanced stage of ratifying the Agreement for the Establishment of the ALSF with the authorization granted by the Parliament to the President to ratify the Agreement. A similar process is underway with Kenya.

Communication and Outreach

The ALSF continued to undertake communication activities aimed at providing accurate information about the Facility, increasing knowledge of the Facility and its services and knowledge products, and enhancing the ALSF's visibility, especially through its successful and impactful projects.

The ALSF's communication activities in 2023 included: launching the MTS; developing and launching the new visual identity; updating the website; documentation of success stories; documenting beneficiary accounts captured during evaluation missions; production and disseminating ALSF publications. One such publication was the practice note on debt financing. The ALSF also facilitated ALSF seminars and workshops and publicity and engagement on social media.

Resource Mobilization

During 2023, the ALSF engaged with several existing and potential financing partners including:

- Canada
- Egypt
- France
- India
- Italy
- Japan
- Luxembourg
- Netherlands
- Norway
- United States of America
- Switzerland
- United Kingdom

Other financing partners included:

- African Development Bank (AfDB)
- European Commission (EC)
- Agence française de développement (Afd)
- Kuwait Fund
- Eastern and Southern African Trade and Development Bank (TDB)
- Development Bank of Southern Africa (DBSA)
- Islamic Development Bank (IsDB)
- Bill and Melinda Gates Foundation
- Open Society Foundation
- African Finance Corporation
- World Bank, Multilateral Cooperation Center for Development Finance (MCDF)
- Arab Bank for Economic Development in Africa
- Africa Finance Corporation
- Africa50
- Power Africa

The ALSF also engaged in a bold resource mobilization campaign with a view to securing the financial resources required to meet its MTS objectives. The results of this exercise are expected to materialize in 2024 and beyond.

In parallel, the ALSF also prepared all the relevant documents and followed up with Germany (KfW), Netherlands, Bill and Melinda Gates Foundation, USAID/Power Africa and the European Commission to ensure that pledges set out by the respective donors are honoured in a timely manner.

Through these engagements, the ALSF received a total of USD 5.67 million from the Netherlands, Germany, Bill and Melinda Gates Foundation, and USAID/Power Africa.



Status of the Donor Contributions in \$ Millions

No.	Donors - Actual Signed Agreements	Agreement Amount *	Cumulative Disbursement as of December 2023	Actual Received in 2023
1	ADF-TSF 13	22.50	21.87	
2	ADF-TSF 15	25.38	21.96	
3	ADF-TSF 16	26.60		
4	African Development Bank (AfDB)	15.21	15.21	
5	Belgium	0.79	0.79	
6	Bill and Melinda Gates	1.04	1.04	0.50
7	Canada	9	8.41	
8	ECOWAS Bank for Investment and Development (EBID)	0.05	0.05	
9	European Union	5.44	3.00	
10	Ford Foundation	0.30	0.27	
11	France	16.13	5.00	
12	France (Afd)	5.12		
13	Gambia	0.10	0.10	
14	Germany through KfW	18.75	17.07	1.68
15	Islamic Development Bank (IsDB)	0.99	0.99	
16	Netherlands	18.85	17.79	0.85
17	Norway	9.95	9.95	
18	Republic of Guinea	0.05	0.05	
19	United Kingdom	11.75	9.05	
20	USAID	5.64	5.64	2.64
21	United Kingdom-FCDO	1.34	0.69	
22	USA Embassy Abidjan	4.94		
23	World Bank	0.05	0.05	
24	West African Development Bank (BOAD)	0.20	0.20	
	Sub-Total 1	200.17	139.18	5.67
Other Trust Funds				
25	Financial Instruments	9.63	0	0
26	France Technical Assistance	0.70	0.70	0
27	India Trust Fund (ITF)	0.76	0.76	0
28	Private Entities Framework Funding (PEF)	0.55	0.55	0.09
29	World Bank through Global Infrastructure Funding (GIF)	4.73	0.78	1.93
30	KOAFEC	0.95	0	0
	Sub-Total	17.32	2.79	2.02
	Grand Total	217.49	141.97	7.69

* Currency pledged amount was valued to such amount at the time of the signature of the agreement.

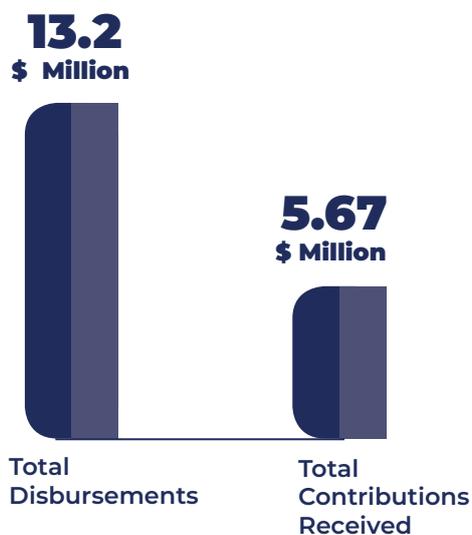
CHAPTER 5 FINANCIAL STATUS

The 2023 unaudited financial statements were prepared in accordance with the General Regulations of the ALSF and with the assistance of the Financial Control Department of the AfDB.

The ALSF has an ongoing responsibility and commitment to ensure maximum efficiency of its financial resources. As in previous years, the ALSF focused on a high-level budgetary discipline and effective cost controls.

The highlights of the Facility's financial performance in 2023 include the following:

- The total contributions received for the year ended December 31, 2023, amounted to **\$5.67 million** compared to \$13.6 million for 2022. The cumulative contributions for 2023 and 2022 amounted to \$139.2 million and \$133.5 million respectively.
- The total disbursements made for the year ended December 31, 2023, amounted to **\$13.2 million** compared to \$ 12.1 million in 2022. This represents an increase of 8.3% compared to 2022. The cumulative disbursement for 2023 amounted to \$ 119 million compared to 106 million in 2022.



A summary of the primary draft financial statements of the ALSF for the year ended 31 December 2023 is shown below.

Draft Statement of Financial Transactions For Years Ended 2022/2023 (\$)

	Years	
	2023	2022
Contributions Received	5,674,152	13,586,845
Net income and Translation Gains	1,494,499	381,210
Total Contributions	7,168,651	13,968,055
Disbursements	(13,178,644)	(12,101,233)
Surplus/Deficit	(6,009,993)	1,866,822

Draft Statement of Commitment As At December 31, 2023 (\$)

	Years	
	2023	2022
Total Cumulative Funds Available	143,723,069	136,554,420
Cumulative Commitments	(139,869,127)	(127,534,936)
Total Funds Available for Commitment	3,853,942	9,019,484

**Including ongoing activities and project support component disbursements*

Draft Statement of Financial Position As At December 31, 2023 (\$)

	Years	
	2023	2022
Contributions		
Contributions Received	139,184,247	133,510,095
Net Income	4,538,822	3,044,324
Total Funds Available	143,723,069	136,554,419
Disbursements	(119,080,935)	(105,902,291)
Net Funds Available	24,642,134	30,652,128
Represented By		
Cash & Cash Equivalents	25,646,548	32,449,757
Net Amounts Receivable - Payables	(1,004,414)	(1,797,628)
Net Funds Balance	26,642,134	30,652,129



CHAPTER 6

GOVERNING COUNCIL, MANAGEMENT BOARD, DIRECTOR AND STAFF

The Governing Council (GC) is the supreme body of the Facility, with responsibility for managing the entire organisation. Its functions include: determining and approving policy, appointing the Management Board, authorizing replenishments of resources, and appointing external auditors.

The Governing Council is made up of twelve (12) members and twelve (12) alternate members who represent the Facility's constituencies of member states, the Bank, and other international organisations as follows:

- **AfDB Participating States:** Five Members and five Alternate Members representing the Regional Member States of the AfDB which are also ALSF participating states.
- **OECD:** Four Members and four Alternate Members representing the Member States of the OECD which are also ALSF participating states
- **Non-OECD:** One Member and one Alternate Member representing non-OECD Member States which are also ALSF participating states
- **Other international organisations:** One Member and one Alternate Member representing other international organisations which are parties to the ALSF Agreement
- **African Development Bank:** One Member and one Alternate Member representing the AfDB.
- The Members and Alternate Members of the Governing Council are each appointed for a period of two years and a list of the current representatives showing their constituencies is in Annex IV.



The Governing Council may delegate some of its powers to the Management Board (MB) and the Management Board is responsible for the efficient and effective conduct of all the operations of the ALSF. This includes approving the annual budgets and annual work programs, issuing by-laws, rules and regulations, and making decisions necessary to ensure the efficient and effective operations of the Facility. The Management Board also appoints the Director of the ALSF. The Management Board is composed of five members who serve in their personal capacity and are appointed by the Governing Council for a non-renewable term of three years.



Governing Council Activities in 2023

This year, the ALSF Governing Council held four (4) meetings to discuss, refine, approve and endorse relevant working documents of the ALSF. The first was its Annual Meeting held on 22 May 2023, where the Governing Council endorsed and approved the Annual Report and the Auditors' Report and Financial Statements for the year ending December 2022. The Governing Council also held an ad-hoc meeting on 18 September 2023 and an Extraordinary Meeting on 19 December 2023.

During its Annual Meeting, the Governing Council appointed Mr. Stéphane Mousset, as the Chairperson of the Governing Council. It also appointed Mrs. Nasteho Awaleh as First Vice-Chairperson and Mr. Mamadou Camara, as the Second Vice-Chairperson.

In 2023, the Governing Council appointed two new members of the Management Board namely: Dr. Felister Saliku Kivisi and Dr. Roland Amoussou-Guenou, whose terms commenced on 24 October 2023. They replace Ms. Christine Agimba (former Board Member and Chairperson) and Ambassador Arve Ofstad (former Board Member), whose respective terms came to an end on 23 October 2023. Details of the current members of the Governing Council and Management Board are attached in Annex V.



Management Board Activities in 2023



The ALSF Management Board meeting held its 40th meeting on 23 and 24 March 2023. The Board held their Annual Meeting on 22 May 2023. Furthermore, the Management Board held an Extraordinary Meeting on 25 September 2023, where they bid a fond farewell to Ms. Christine Agimba, Chairperson and Ambassador Arve Ofstad, a member of the ALSF Management. Both were commended for their diligent work and excellent contribution towards delivering the mandate of the ALSF. The Management Board also appointed Ms. Manisha Dookhony as the new Chairperson of the Management Board.

On 24 November 2023, the ALSF organized a Board Induction retreat to provide complete visibility to new Board members on the functioning of the Facility, including an orientation on its statutory documents, operations, and strategic objectives. The retreat facilitated team building and enhanced the relationship between Board members as well as between the members and staff.

The last Management Board meeting of the year was held on 1 December 2023. The meeting considered and approved the Budget and Work Plan for 2024. In addition to the matters deliberated on at this meeting, the Board members discussed and approved the revised Contract Agents Policy.

Director and Staff

Deployment of Human Capital and Talent: By the end of 2023, the ALSF had a total of 47 members of staff. Over the year, the ALSF recruited nine (9) new members of staff: five (5) of them in the Operations Division; three (3) in the Corporate Affairs Division; and One (1) in the Director's Front Office, to ensure that the ALSF continues to efficiently respond to the needs of RMCs.

Staff Development

In 2023, the ALSF staff benefitted from various training opportunities to enhance their skills in monitoring and evaluation; public procurement; PPPs and infrastructure structuring, contract negotiations and implementation, oil & gas agreements, and sovereign finance. The internal trainings comprised trainings on the Management Information System (MIS), project management applications, and monitoring & evaluation, as well as sectoral in-house trainings to share experiences, improve best practices and enable staff's closer monitoring of projects.



Summary of ALSF's Human Resources in 2023

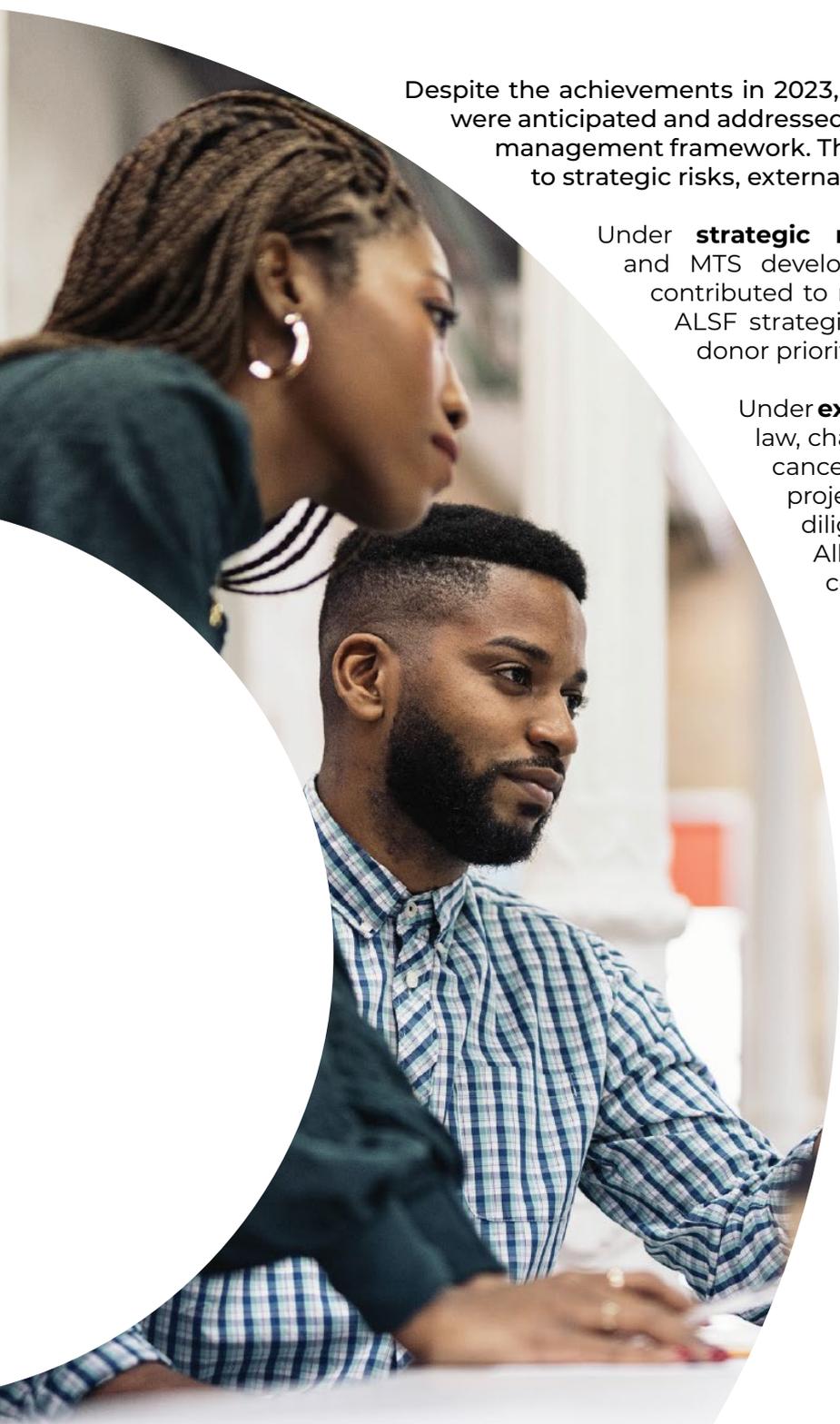
	Name	Function
Director and CEO and Front Office	Mr. Setounkpatin Olivier Pognon	Director and Chief Executive Officer
	Ms. Imen Mejai	Executive Assistant to the Director
	Mr. Charles Afeku	Advisor to the Director, Acting Head of Corporate Affairs Division
	Mr. Timothy Wasswa Kabugo	Senior Resource Mobilization Officer
	Ms. Maureen Omiti	Monitoring and Evaluation Officer
	Mr. Sassire Napo	Monitoring and Evaluation Assistant /M&E Data Officer
	Mr. Franck Tella	Senior Budget and Finance Officer
	Mr. Mengo Tom Mutua	Financial Management and Reporting Consultant
	Ms. Eve Ehoura	Communication Officer
	Ms. Regine Yao	Finance Assistant
	Ms. Toyin Ojo	Senior Legal Counsel & Business Development Officer
Mr. Landry Ahiman Lobe Kodia	IT Support Officer	
Corporate Affairs Division	*Ms. Carmen Freire da Costa	Corporate Secretary & Division Manager
	Ms. Mukazi Kayitenkore	Chief Legal Counsel
	Mr. Francis Omesa	Legal Counsel
	Mr. Christian Tanoh	Division Assistant - Archivist
	Mr. Mohamed Youssef el Qabli	Senior Human Resources and Protocol Expert
	Dr. Patrick Sangwani Ng'ambi	Senior Legal Counsel
	Ms. Kadiata Kane	Legal Counsel
	Ms. Priscile Daisy Nkouan-Tchabert	Human Resources Assistant
Ms. Charlene Nancy Lakou	Administrative Assistant	
Operations Division	Ms. Maude Vallée	Division Manager & Head of Operations
	Mr. Gadi Taj Ndahumba	Chief Legal Counsel & Head of Advisory Services Unit
	Ms. Nnewuoghor Okhai-Akhigbe	Principal Legal Counsel & Head of Capacity Building
	Ms. Nicole Kears	Senior Legal Counsel & Head of Sovereign Finance
	Ms. Mariam Mohammed	Senior Legal Counsel & Regional Coordinator for East Africa
	Mr. Joël Sanon	Senior Legal Counsel & Head of Natural Resources and Extractives
	Ms. Primah Atugonza	Senior Legal Counsel & Head of Infrastructure PPPs
	Ms. Manuela Dieng	Legal Counsel
	Ms. Shaina Salman	Legal Counsel & Regional Coordinator for West Africa
	Mr. Mehdi Oomar	Legal Counsel & Regional Coordinator for Southern Africa
	Mr. César Vamos Ver	Junior Legal Counsel
	Ms. Mariame Bah	Legal Counsel & Regional Coordinator for North and Central Africa
	Mr. Mohamed Stevens	Legal Counsel
	Ms. Nancy Ampiah	Administrative Assistant
	Ms. Roseline Adou-Abodo	Administrative Assistant
	Ms. Mariam Masini	Legal Counsel & Regional Coordinator Lusophone
	Ms. Indira Fernandes Braganca Gomes Gomes	Legal Counsel
	Ms. Leria Arinaitwe	Legal Counsel & Head of Energy
	Ms. Aida Mademe Sylla	Natural Resources & Extractives Capacity Building Initiatives Officer
	Ms. Cynthia Kankindi	Legal Counsel
	Ms. Safaa Bargouchi	Legal Counsel & Knowledge Hub Officer
Mr. Alain-Stephane Wognin Moulot	Sovereign Finance Capacity Building Officer	
Ms. Dasse Anne-Isabelle Mabo	Energy Capacity Building Officer	
Ms. Camille Faure	Junior Legal Counsel	
Ms. Grace Konan	Junior Legal Counsel	

*On special Leave since August, 2023



CHAPTER 7

RISKS AND CHALLENGES IN 2023



Despite the achievements in 2023, the ALSF faced a few challenges which were anticipated and addressed satisfactorily in accordance with the risk management framework. The framework categorizes risks according to strategic risks, external risks, and internal risks.

Under **strategic risks**, the organizational restructuring and MTS development processes undertaken in 2022 contributed to reducing the risk of misalignment of the ALSF strategic pillars to the needs of the RMCs and donor priorities from moderate to low.

Under **external risks**, issues of instability, change in law, change of project focal persons, and project cancellations remained low through effective project management including enhanced due diligence, Rapid Assessment and Assistance Allocations (RAAAs) tools, and frequent communication and missions.

Concerning **internal risks**, the financial sustainability risk was maintained as high during the year even though adequate resources were secured to successfully complete the MTS 2018 – 2022.

The risk rating underscores the efforts and resources required to guarantee the funding required for the ALSF's expanded programs in its new planning cycle (MTS 2023 – 2027). The aforementioned organizational restructuring and recruitment of additional staff addressed the risks related to staff workload, project implementation delays, and management of external counsel and consultants.





Summary of Risks and Countermeasures in 2023

Strategic Risks

Risk	Risk level	Countermeasures	Impact	Trend
Limited contributions from RMCs.	 High	ALSF Goodwill Ambassador to assist in making the business case to RMCs and hold Members Forum for dialogue among members and to foster strategies and pledges. ALSF to improve strategic partnership with African Union (AU) and United Nations Economic Commission for Africa (ECA) to gain political support.	Risk Monitored	 Increasing
Reduced funding from Donors due to competing priorities.	 High	ALSF endeavors to steer discussions with donors towards long term commitments to improve funds availability and operational visibility. Donors' base diversification undertaken with focus on new partner institutions, philanthropic world and reactivation of former donors.	Risk Monitored	 Increasing

External Risks

Risk	Risk level	Countermeasures	Impact	Trend
Change of government or personnel in countries where ALSF is in the process of, or already providing support to RMCs.	 Medium	Close monitoring of projects implementation.	Risk Monitored	 Stable
Lack of timely response from governments or change in their priorities, resulting in delays and cancellation of projects.	 Low	Maintain close and regular communication with the focal point at technical level and with AfDB country offices. Have in depth analysis of the request and workstreams with the government to capture all their needs at the beginning of the project.	Risk Managed	 Stable

Summary of Risks and Countermeasures in 2023

External Risks

Risk	Risk level	Countermeasures	Impact	Trend
Non-repayment of Repayable Instruments.	 <p>Medium</p>	Close monitoring of projects implementation.	Risk Monitored	 <p>Increasing</p>

Internal Risks

Risk	Risk level	Countermeasures	Impact	Trend
Challenges identifying projects that add immediate value/ impact to RMCs.	 <p>Low</p>	Continue to streamline and optimize due diligence processes, including through the Due Diligence Decision Meetings, RAAA, etc. Prioritize impactful projects over quantity of projects.	Risk Managed	 <p>Decreasing</p>
ICT and cyber security risks.	 <p>Medium</p>	Implement an information sharing policy to control what information is shared, who it's shared with and why.	Risk Monitored	 <p>Stable</p>
Low funds absorption/ Disbursement rates.	 <p>Medium</p>	ALSF to prioritize larger impactful project and ensure timely disbursement of funds.	Risk Monitored	 <p>Stable</p>
Challenges in reporting on impact and results from ALSF support to RMCs.	 <p>Medium</p>	ALSF to prioritize requests with have underlying impact for RMCs.	Risk Monitored	 <p>Stable</p>



CHAPTER 8 LOOKING AHEAD

Early in 2023, the ALSF launched its Medium-Term Strategy 2023-2027 (MTS). Indeed, this is the first strategy to be implemented since the extension of the ALSF's mandate for a further 14 years (the first mandate was from 2008 - 2022), by the Governing Council. The new mandate is thus to run from 2023 to 2036, inclusive. This extension is in clear recognition of the remarkable impact that the ALSF's interventions have had, in its relatively short period of existence. Furthermore, the ALSF remains relevant to African countries, especially in the face of challenges such as climate change, health and food crises, persisting governance gaps, and debt sustainability.

Thus, the ALSF is uniquely positioned to continue playing the much needed role of trusted legal advisor for African governments. Most importantly, the ALSF seeks to garner adequate financial and material support that will sustain its work.

With the new MTS, the ALSF makes a bold declaration that it is committed to playing a pivotal role in the sustainable development of the continent. One of the most important facets of the new MTS, is that it draws on lessons learnt from previous strategic plans and takes into consideration current and anticipated global developments, to ensure that the ALSF's interventions continue to deliver purposeful and sustainable outcomes for African countries.

Accordingly, the new MTS not only seeks to consolidate the gains the ALSF has made over the years, but also to accelerate our progress for greater impact of our future interventions. As such, under the new MTS, the ALSF has begun to:

- Scale its legal and technical advisory and negotiation assistance for concluding equitable and sustainable complex commercial transactions



related to natural resources and extractive projects, infrastructure & Public and Private Partnerships (including power, transport, technology, healthcare, agriculture, etc.), as well as provide support for fair dispute resolution and improved risk assessment and mitigation for sustainable transactions;

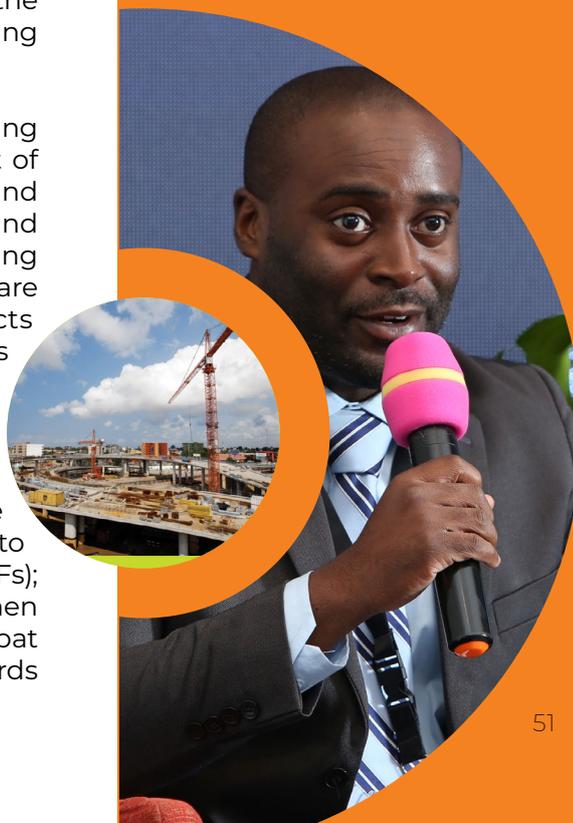
- Focus its capacity building, knowledge management, and institutional support interventions in furtherance of its core mandate while integrating a full range of complementary support services to ensure availability of our unique knowledge resources, toolkits, and training for enhancement of individual and institutional capacity; and
- Pursue and enhance strategic partnerships, as well as monitoring and evaluation, subject matter expertise, and communication for overall better development results.

Throughout the duration of the ALSF's existence, there has been some progress in the utilization of African law firms for the ALSF's projects. African law firms are becoming increasingly organized and are expanding in terms of scope, expertise, and geographical reach. The ALSF acknowledges its vital role in enhancing the capabilities of African law firms and providing them with more opportunities to participate in major transactions involving RMCs. In 2024, the ALSF will continue to work with its Panel B roster of African law firms, towards identifying key capacity gaps and continuously providing the legal skills and expertise required to achieve its vision of enhanced legal capacity for Africa's sustainable development.

In 2024, the ALSF also seeks to leverage partnerships, which is another central theme of the MTS. The legal support that the ALSF provides is further complete when successfully combined with other relevant technical, academic and financial support. Over the years the ALSF, working alongside various institutions and with the support of the AfDB, has established itself as a credible institution and a house of legal and technical experts. In the year ahead and beyond, the lessons learnt from previous and existing collaborations will inform our strategic partnerships, as we seek to strengthen our financial viability and expand the visibility and impact of our services. This will include leveraging existing partnerships, and also creating new ones.

To enhance sustainability, the ALSF will continue implementing strategic interventions, which will integrate an expanded list of crosscutting considerations such as: Environment, Social and (Good) Governance (ESG), climate sustainability, gender and youth, Illicit Financial Flows, and digitalization. In the coming years, the ALSF will ensure that these crosscutting issues are effectively mainstreamed across its projects cycle from projects origination through closing. This way, the ALSF's interventions will contribute meaningfully to the regional member countries' achievement of the United Nations Sustainable Development Goals, as well as to the African Union Agenda 2063 Aspirations.

Finally, in the year ahead, the ALSF plans to scale up and scale out its activities to: support relevant government authorities to identify, detect, trace and address Illicit Financial Flows (IFFs); support establishment of Asset Recovery Units; and strengthen legislation especially in the natural resources sector to combat corruption and support critical minerals development towards for a just energy transition.





ANNEXES

Annex I: ALSF Results Framework

A. Indicative Logical Framework

	Results Chain	Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Impact	Enhanced legal capacity for Africa's sustainable development	Number of RMC governments, legal practitioners and institutions independently carrying out complex commercial transactions	#	TBD	TBD	<ul style="list-style-type: none"> Partner Report ALSF Annual Reports Mid-Term Review Summative Evaluation RMC National Statistics Annual stakeholder outcome survey
		Estimated savings and revenues for governments resulting from ALSF interventions	\$	14.8 Billion	TBD	
		Amount of private sector investment generated in countries where ALSF is providing support	\$	21.9 Billion	TBD	
Pillar 1: Advisory Services						
Outcome	Outcome 1.1: Enhanced african government transactions which are sustainable	Number of ALSF supported contract negotiations that achieve greater financial benefit for host countries (royalty rates, development fees, taxes)	#	57	200	<ul style="list-style-type: none"> ALSF Annual Reports ALSF M&E Reports Annual stakeholder outcome survey
		Renewable and non-renewable energy generated by projects supported by the ALSF in MW	MW	8,225	No Targets (Project dependant)	
		Direct jobs and indirect jobs created by projects supported by ALSF	#	392,322	No Targets (Project dependant)	
		Number / value of contracts negotiated where trained legal professionals/ government officials participate in negotiations	#	TBD with baseline survey ¹	To be projected from baseline data ²	
Outcome	Outcome 1.2: Existing legal and institutional framework of RMCs strengthened	Recommendations in accordance with international best practices provided to RMCs adopted per sector	#	TBD with baseline survey ³	To be projected from baseline data ⁴	
		Laws and regulations modified as a result of ALSF legal support	#	TBD with baseline survey	To be projected from baseline data	

1. Baseline data not available, Baseline survey at the beginning of MTS will be conducted to establish realistic baseline data

2. Where indicator is new projections for targets will be made based on baseline data

3. Baseline data not available, Baseline survey at the beginning of MTS will be conducted to establish realistic baseline data

4. Where indicator is new projections for targets will be made based on baseline data

A. Indicative Logical Framework (Continued)

Results Chain		Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 1: Advisory Services						
Outputs	Output 1.2.1 Institutional Frameworks reviewed	Number of RMCs whose institutional frameworks reviewed	#	TBD with baseline survey	To be projected from baseline data	<ul style="list-style-type: none"> Project closure reports ALSF M&E reports Annual stakeholder outcome survey
		Number of Draft of red flag reports submitted to RMCs by sector	#	TBD with baseline survey	To be projected from baseline data	<ul style="list-style-type: none"> Project closure reports ALSF M&E reports Annual stakeholder outcome survey
	Output 1.1.1: High quality legal representation and advice given to RMCs	Number of annual requests from governments for support or follow-up support	#	16	20 requests for AS support per year	<ul style="list-style-type: none"> Training Reports ALSF Annual Reports
	Output 1.1.2: Effective and sustainable contractual options	Number of ALSF supported contracts that governments and investors considered to be effective and sustainable.	#	55	20 per year	<ul style="list-style-type: none"> Surveys with government and investor negotiators Project closure reports Media reports ALSF M&E reports
		Contract negotiation success rate	%	TDB with baseline survey	TDB	<ul style="list-style-type: none"> Surveys with government and investor negotiators
	Output 1.1.3: Investments and projects that are compliant with regional and international standards	Number of investments and projects with contractual provisions that align with ESG, climate sustainability, and debt sustainability standards.	#	55	20 per year	<ul style="list-style-type: none"> ALSF Annual Reports Project closure reports ALSF M&E reports Annual stakeholder outcome survey
		Percentage r of transactions with contractual provisions that align with African standards and policies,	%	N/A	At least 90 % as applicable	
	Output 1.1.4: Public Sector officials and African lawyers are capacitated through participation in projects.	Number of government officials and lawyers participating in "learning by doing" projects.	#	N/A	TBD at baseline	<ul style="list-style-type: none"> ALSF Annual Reports Project closure reports ALSF M&E reports Annual stakeholder outcome survey

A. Indicative Logical Framework (Continued)

	Results Chain	Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 1: Advisory Services						
Outcomes	Outcome 1.2: Fair Dispute Resolution Mechanisms are Accessible to RMCs	Number of ALSF-supported contracts considered to reflect a fair distribution of benefits.	#	TDB with baseline survey	TBD at baseline	<ul style="list-style-type: none"> ALSF Annual Reports Project closure reports ALSF M&E reports
	Outcome 1.3: Risk Awareness for Unsustainable Transactions is Improved for RMCs	Percentage of ALSF projects that reach financial close	%	TBD with baseline survey	At least 50%	<ul style="list-style-type: none"> ALSF Annual Reports Project closure reports ALSF M&E reports
		Percentage of ALSF projects in breach or dispute	%	TBD with baseline survey	At least 10%	
Output	Output 1.3.1: Due diligence and critical risk assessment reports produced by the ALSF	Number of RAAA implemented annually	#	TBD with baseline survey	To be projected from baseline data	<ul style="list-style-type: none"> ALSF Annual Reports
	Results Chain	Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 2: Capacity Building, Knowledge Management and Enhancement of Institutional Efficiency						
Outcome	Outcome 2.1: Enhanced legal capacity in Africa	Percentage of trained African lawyers and government officials reporting enhanced capacity in complex contract negotiation and related dispute resolution	%	90%	90%	<ul style="list-style-type: none"> Project Closing Reports, training evaluations Surveys/ Interviews with government actors Media reports, ALSF M&E reports, Mid-term reviews, Summative Evaluations
		Number of African lawyers and government officials capacitated by the ALSF in-person	#	12,533	1,000 (Annually)	
		Number of African lawyers and government officials capacitated by the ALSF on-line	#	1,200 (Cumulated)	2,000 (Annually)	
Output	Output 2.1.1: In-person training workshops conducted	Number of trainings organized on ALSF knowledge materials and relevant subject matter	#	15	15 (Annually)	<ul style="list-style-type: none"> Training reports ALSF Annual Reports ALSF M&E reports

A. Indicative Logical Framework (Continued)

Results Chain		Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 2: Capacity Building, Knowledge Management and Enhancement of Institutional Efficiency						
Output	Output 2.1.2: On-line capacity building activities conducted	Number of online courses developed	#	6	20 (Cumulated)	<ul style="list-style-type: none"> Digital platforms ALSF Knowledge Products ALSF Annual Reports ALSF M&E reports
		Number of e-learning presentations and webinars developed and offered	#	N/A	6 (Annually)	
		Number of legal professional/ government officials attaining certification through the ALSF digital platforms	#	1,200	200 (Annually)	
		Number of legal professional and government officials trained on negotiation of complex commercial transactions.	#	12,533	3,000 (Annually)	
	Output 2.1.3: Training partnerships developed	Number of MoUs signed with training partners.	#	31	4 (Annually)	<ul style="list-style-type: none"> MoUs ALSF Annual Reports ALSF M&E reports
		Number of fora where ALSF participates for publicity	#	12	8 (Annually)	
		Number of sponsorships for partners' capacity building activities	#	N/A	10 (Annually)	
	Output 2.1.4: Database of African legal experts and government negotiators	Number of African firms shortlisted and selected by the ALSF to support as lead advisor on complex commercial transactions	#	5	25 (Cumulated)	<ul style="list-style-type: none"> Database of legal experts and government negotiators ALSF Annual Reports ALSF M&E reports
		Number of African legal experts and government negotiators tracked in ALSF capacity building database partnering with international law firms during contract negotiation /provision of advisory services	#	TDB with baseline survey	200 (Cumulated)	
	Outcome	Outcome 2.2: Knowledge is created and propagated	Number of users accessing knowledge products established or supported by the ALSF	#	12,000	5,000 (Annually)
Number of knowledge products developed and distributed			#	N/A	10 (Annually)	<ul style="list-style-type: none"> ALSF Annual Reports ALSF M&E reports Google/ statistics

A. Indicative Logical Framework (Continued)

	Results Chain	Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 2: Capacity Building, Knowledge Management and Enhancement of Institutional Efficiency						
Outputs	Output 2.2.1: Knowledge management partnerships developed	Number of MoUs signed with other knowledge management institutions	#	9 (Cumulated)	15 (Cumulated)	<ul style="list-style-type: none"> Knowledge products ALSF Annual Reports ALSF M&E reports MoUs
	Output 2.2.2: ALSF digital platforms in place for KM and capacity building	Number of digital platforms operationalised	#	2	5 (Cumulated)	<ul style="list-style-type: none"> Knowledge hub ALSF Annual Reports ALSF M&E reports
		ALSF Knowledge Hub operationalised	Yes/No	N/A	Yes	<ul style="list-style-type: none"> ALSF M&E reports
Output 2.2.3: Partnerships established with RMC governments, law associations, African law firms, and educational institutions to propagate knowledge	Number of new MOUs signed with RMC actors and institutions to support project implementation	#	22	3 (Annually)	<ul style="list-style-type: none"> MoUs ALSF Annual Reports ALSF M&E reports 	
Outcome	Outcome 2.3: Institutional Capacity is Strengthened	Percentage of beneficiary institutions reporting enhanced capacity in complex contract negotiations/ management for themselves or their members	%	TBD with baseline survey	80%	<ul style="list-style-type: none"> Interviews with RMC actors ALSF M&E system, Mid-term reviews, End term Evaluations
		Number of beneficiary institutions capacitated in complex contract negotiations/ management and related institutional matters	#	N/A	10 (Annually)	<ul style="list-style-type: none"> Interviews with RMC actors, Bar associations and relevant organizations
Outputs	Output 2.3.1: ALSF legal and regulatory frameworks, toolkits, model laws, agreements and frameworks drafted/reviewed	Number of transaction facilitation tools/ knowledge products reviewed	#	TBD with baseline survey	10 (Annually)	<ul style="list-style-type: none"> Legal frameworks, Agreements and knowledge products ALSF Annual Reports ALSF M&E reports
		Number of reviewed legal frameworks applied or updated for other projects	#	N/A	10 (Annually)	<ul style="list-style-type: none"> ALSF Annual Reports ALSF M&E reports

A. Indicative Logical Framework (Continued)

Results Chain		Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 2: Capacity Building, Knowledge Management and Enhancement of Institutional Efficiency						
Output	Output 2.3.2: RMC institutions have been capacitated	Number of experts seconded to support RMC institutional capacity	#	1	5 (Cumulated)	<ul style="list-style-type: none"> ALSF Annual Reports ALSF M&E reports
		Number of internships for Seconded National Trainees organized	#	3	1 (Annually)	
		Number of peer learning and observation missions organized	#	N/A	1 (Annually)	
		Number of Strategic Sectoral Notes provided to RMCs	#	N/A	5 (Annually)	
Results Chain		Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 3: Managing for Results – Transversal Measurement						
Outcome	Outcome 3.1: Effective operations, partnerships, and outreach	Percentage of successfully implemented and completed projects	%	TBD with baseline survey	To be projected from baseline data	<ul style="list-style-type: none"> ALSF Annual Reports
Outputs	Output 3.1.1: Internal ALSF capacity development programme	ALSF internal capacity development programme	N/A	No programme	Programme developed by 2023	<ul style="list-style-type: none"> ALSF Annual Reports Programme training materials Evaluation reports
		ALSF relevance, efficiency and effectiveness rated as highly satisfactory in evaluations	N/A	Satisfactory	Highly satisfactory	
	Output 3.1.2: MoUs concluded with strategic / financing partners	Number of resources mobilized annually from strategic/ financing partners	\$	22 Million PA	15 Million PA	<ul style="list-style-type: none"> ALSF Annual Reports MoUs
	Output 3.1.3: Comprehensive MEL database	ALSF MIS database developed and operational	N/A	No database	Database developed by 2024	<ul style="list-style-type: none"> ALSF Annual Reports MEL Reports
Output 3.1.4: Increased ALSF membership	Number of New RMCs who become members of the ALSF and /or Ratify the ALSF treaty annually	#	27	35	<ul style="list-style-type: none"> ALSF Annual Reports 	
Outcome	Outcome 3.2: Enhanced communication and integration if cross cutting issues	Integration of crosscutting issues rated as satisfactory in midterm review and end term evaluation	Rating	Un-satisfactory	Satisfactory	

A. Indicative Logical Framework (Continued)

Results Chain		Key Performance Indicators	Unit	Baseline (2022)	Target (2023-2027)	Sources of Verification
Pillar 3: Managing for Results – Transversal Measurement						
Outputs	Output 3.2.1: Integration of cross cutting issues	Percentage of female lawyers and government officials trained through ALSF interventions	%	30%	30%	• ALSF Annual Reports
		Number of clean energy projects supported	#	TBD with baseline survey	TBD	
Outputs	Output 3.1.6 Enhanced communication for publicity	Number of new users/visitors on ALSF social media platforms	#	15,000	3,000 Annually	• Farewell Reports
		Number of new subscribers to ALSF newsletters	#	TBD with baseline survey	TBD	• ALSF Annual Reports
		Number of new articles published on the website annually	#	TBD with baseline survey	TBD	
		Number of new communication materials developed annually	#	TBD with baseline survey	TBD	

Annex II: Historical Overview of the ALSF's Operations

61

Members
(53 States & 8 International Organisations)*

**As at End of March 2023*

\$ 139.2 Million

Total Cumulative Donor Contributions Received, 2010-2023

50

Countries with ALSF projects

\$ 142.7 Million

Total Cumulative Approvals*, 2010-2023

389

Total Number of Cumulative Approvals* 2010-2023

\$ 106 Million

Total Cumulative Disbursements 2010-2023**

Cumulative Operations by Sector (2010-2023)



\$ 44 543 000
31%

Energy



\$ 43 897 000
31%

Natural Resources & Extractives



\$ 27 721 987
20%

Infrastructure & PPP



\$ 18 955 000
13%

Sovereign Finance



\$ 7 554 200
5%

Multisector

Cumulative Operations by Priority Areas (2010-2023)



\$ 97 333 500
68%

Advisory Services



\$ 29 174 200
20%

Capacity Building



\$ 9 400 000
7%

Litigation



\$ 6 763 487
5%

Knowledge Management

**Approval Means: a formal decision by the Management Board or the Director, following the implementation of a formal process, as provided for in the ALSF Operational guidelines. This includes a new project and supplementary support for an existing project or a change in the scope of work of a specific project.*

***Disbursement means: the payment made to service providers, including legal counsel, for the implementation of projects.*

Annex III: Summary of the ALSF's Strategic Partnerships

Partners	Summary of the Relationship
Government of Germany <ul style="list-style-type: none"> • GIZ • KfW Group 	<p>The Government of Germany's € 16 million is targeted at:</p> <ol style="list-style-type: none"> 1. Strengthening legal capacities of African governments to negotiate complex contracts in the extractives industry, infrastructure development and public private partnerships 2. Facilitating implementation of the Code of Conduct of the G7 CONNEX Initiative 3. Strengthening ALSF's internal strategic planning and monitoring and evaluation activities
European Commission	<p>The European Commission's € 5 million is targeted at:</p> <ol style="list-style-type: none"> 1. Supporting the activities of the ALSF Medium Strategy (2018-2022). More specifically, the EC funds will assist Africa states to conclude balanced and sustainable agreements in the extractives industry, infrastructure, PPPs and agriculture
The Kingdom of Netherlands	<p>Ministry of Foreign Affairs, Netherland's € 16.5 million is targeted at:</p> <ol style="list-style-type: none"> 1. Assisting African governments in the negotiation of complex commercial transactions relating to the extractive industries, infrastructure, and commercial debt 2. Assisting African governments in commercial disputes relating to vulture funds 3. Capacity building for African lawyers (both government and private) in above areas
Government of Norway	<p>Royal Norwegian Ministry of Foreign Affairs' NK 75 million is targeted at:</p> <ol style="list-style-type: none"> 1. Improving African governments capacity to respond to and manage external commercial litigation 2. Improving Africa's legal capacity to negotiate complex agreements in particular related extractive resources, infrastructure and debt 3. Coordinating capacity building directed towards African member countries in the ALSF focal areas
Power Africa Initiative/United States Agency for International Development	<ol style="list-style-type: none"> 1. Potential collaboration with Real Clear Infra to develop technology for gathering and analysing vast data on prior projects for use in creating products to assist in benchmarking terms and conditions, accelerate procurement, improve risk management, and help create data backbone for a liquid market for infrastructure loans
Multilateral Partners	Summary of the Relationship
African Development Fund (ADF)	<ol style="list-style-type: none"> 1. Financing partner 2. Joint implementation of selected projects/programs
African Development Bank Group	<ol style="list-style-type: none"> 1. Founding and Hosting Institution 2. Membership of GC 3. Cooperating to ensure adequate know-how and logistics, as well as operational efficiency, particularly in terms of access to relevant networks throughout Africa, and to move further towards common development goals 4. Partners with various entities including departments and units within the Bank to facilitate selected projects and programs
African Natural Resources Centre (ECNR), AfDB	<ol style="list-style-type: none"> 1. Collaboration on projects in the natural resources and extractives sector, including advisory and capacity building projects in Ethiopia, Ghana, Somalia, Namibia, Eritrea, Niger, and Zimbabwe 2. Joint sponsorship and participation in Mining Indaba 3. Development of Africa Petroleum Legislation Atlas Co-organization of Webinar Series on COVID-19 and Africa's Extractive Sector 4. Collaboration in organization of DRC Africa Business forum to foster the development of a battery, electric vehicles and renewable energy value chain and market utilising battery minerals from DRC and other African producers

Annex III: Summary of the ALSF's Strategic Partnerships (Continued)

Multilateral Partners	Summary of the Relationship
United Nations Economic Commission for Africa and the African Union	<ol style="list-style-type: none"> 1. Discussion in joint implementation (African Minerals Development Center) of the African Mining Vision - capacity building program on contract negotiations in the extractive resource industry with the Facility 2. Joint Implementation of the High-Level Report on Illicit Financial Flows (Mbeki report) 3. Collaboration in organization of DRC Africa Business forum to foster the development of a battery, electric vehicles and renewable energy value chain and market utilising battery minerals from DRC and other African producers
World Bank (Public Private Infrastructure Advisory Facility)	Cooperation in capacity building for the ALSF Public Private Partnership (PPP) programme
World Bank (Legal Vice Presidency)	<ol style="list-style-type: none"> 1. Cooperation on the African Mining Legislation Atlas (AMLA) 2. Cooperation on development of a knowledge product – Regulatory Framework Review for Digital Technologies and the Changing Nature of Work in Africa's Mining Sector
World Bank (Public Private Partnership Infrastructure Resource Center)	Cooperation on the PPPIRC database of PPP precedents and guidelines
World Bank (Global Infrastructure Facility)	Cooperation on joint funding of Energy and in projects
Columbia Center on Sustainable Investment	Capacity Building and Networking possibilities
Other Partners	Summary of the Relationship
Africa Arbitration Association	<p>Capacity building and networking possibilities</p> <p>Development of an Africa Arbitration Legislation Atlas</p>
African Institute for International Law	
Centre International de Formation en Afrique des Avocats Francophones	
Extractives Industries Transparency Initiative	
East African Law Society	Capacity Building and Networking possibilities
International Senior Lawyers Programme	
International Lawyers for Africa	
Pan-African Lawyers Union	
SADC Lawyers Association	
Africa Finance Corporation	Cooperation on identification of potential areas of assistance on behalf of governments

Annex III: Summary of the ALSF's Strategic Partnerships (Continued)

Other Partners	Summary of the Relationship
University of Cape Town, Strathmore University in Kenya, Eduardo Mondlane University Mozambique, University of Kigali, and other African Universities	Capacity Building and Networking possibilities
Natural Resource Governance Institute and Columbia Center on Sustainable Investment	
West African Institute for Financial and Economic Management	
Macroeconomic and Financial Management Institute of Eastern and Southern Africa	
The Collaborative Africa Budget Reform Initiative	Partnering to develop and maintain selected knowledge products
Geothermal Risk Mitigation Facility for Eastern Africa	
OHADA and ERSUMA	
International Monetary Fund	
African Energy and Minerals Management Initiative in Uganda	
University of SOAS	
The Centre for Energy Petroleum and Mineral Law and Policy Extractives Hub, University of Dundee	Capacity Building and Networking possibilities
Trade and Development Bank (TDB)	Capacity building and knowledge products
Oxford Policy Fellowship (OPF)	Enhancing advisory and capacity building support especially in transition states
Bill & Melinda Gates Foundation	Partnering to develop knowledge products and capacity building

Annex IV: Update of Membership of the ALSF, 31 December 2023

	States	Date of Signature Accession	Date of deposit of Ratification Acceptance Approval Accession
1	Belgium	25/09/2008	
2	Benin	31/12/2008	
3	Brazil	18/08/2008	
4	Burundi	15/09/2008	
5	Burkina Faso	24/09/2008	01/07/2009
6	Cameroon	15/04/2009	31/05/2018
7	Cape Verde	05/03/2015	
8	Central African Republic	14/05/2009	
9	Chad	08/09/2008	14/11/2009
10	Comoros	25/10/2013	14/04/2014
11	Congo	09/12/2008	18/06/2009
12	Côte d'Ivoire	16/09/2008	
13	Democratic Republic of Congo	22/08/2008	
14	Djibouti	10/09/2008	11/12/2008
15	Egypt	05/08/2010	12/02/2014
16	Eritrea	20/12/2016	04/01/2017
17	Eswatini	06/12/2013	
18	Ethiopia	15/08/2008	02/12/2008
19	France	11/02/2013	04/04/2015
20	Gabon	13/10/2008	
21	Gambia	10/09/2008	23/08/2012
22	Ghana	10/06/2013	
23	Guinea	31/10/2008	01/06/2016
24	Guinea Bissau	12/09/2008	19/09/2008
25	Kenya	07/11/2008	
26	Lesotho	16/05/2014	
27	Liberia	12/12/2008	
28	Libya	25/08/2008	
29	Madagascar	05/09/2008	25/11/2008
30	Malawi	12/08/2008	
31	Mali	15/12/2008	16/10/2009

Annex IV: Update of Membership of the ALSF, 31 December 2023 (Continued)

32	Mauritania	14/05/2009	
33	Mauritius	22/08/2012	21/11/2012
34	Morocco	14/01/2011	28/06/2013
35	Mozambique	16/09/2008	
36	The Netherlands	26/03/2010	18/11/2011
37	Niger	13/05/2009	09/12/2014
38	Nigeria	31/07/2009	
39	Rwanda	08/08/2008	25/01/2011
40	São Tomé and Príncipe	08/08/2012	
41	Senegal	25/08/2008	28/11/2008
42	Seychelles	25/06/2009	
43	Sierra Leone	20/12/2008	15/05/2012
44	Somalia	18/02/2013	
45	Sudan	25/06/2009	
46	Sudan South	25/05/2012	
47	Tanzania	16/06/2009	
48	Togo	08/09/2008	04/11/2008
49	Tunisia	24/06/2009	24/12/2010
50	Uganda	29/07/2008	
51	United Kingdom	17/12/2009	11/12/2014
52	Zambia	02/12/2008	22/12/2008
53	Zimbabwe	14/10/2008	
Organizations			
54	African Development Bank - AfDB	10/02/2009	NA
55	Africa Finance Corporation	01/08/2014	NA
56	African Union - AU	23/08/2010	NA
57	Islamic Development Bank - IsDB	11/06/2013	NA
58	The ECOWAS Bank for Investment and Development - EBID	30/10/2012	NA
59	West African Development Bank - BOAD	05/04/2011	NA
60	Organization for the Harmonization in Africa of Business Law - OHADA	23/06/2009	NA

Annex V: Composition of the Governing Council and Management Board Members

Members of the Governing Council, 2023-2025

States/International Organization Represented	Constituency		Name of Representatives ⁵
Chad	RMCs of the AfDB	Central	Mr. Aboubakar Adam Ibrahim
Nigeria	RMCs of the AfDB	West	Dr. Oyeboode Samson Oyetunde
Mauritania	RMCs of the AfDB	North	Mr. Hamma Khattar Mohamed Mahmoud
Djibouti	RMCs of the AfDB	East	Mrs. Nasteho Saleh Awaleh
Mauritius	RMCs of the AfDB	South	Mr. Sohail Javed Ahlaq Ahmad Suhootoorah
ECOWAS Bank for Investment and Development - EBID	International Organization		Mr. Mamadou Saïdou Camara
African Development Bank	AfDB		Mrs. Chinelo Anohu
Belgium	OECD		Mr. François Defourny
France	OECD		Mr. Stéphane Mousset
Netherlands	OECD		Mr. Pieter Janno Lolkema
United Kingdom	OECD		Mr. Indranil Chakrabarti
Brazil	Non-OECD		Mr. Eduardo Rolim de Pontes Vieira

Alternate Members of the Governing Council, 2021-2023

States/International Organization Represented	Constituency		Name of Representatives
Congo	RMCs of the AfDB	Central	Mr. Ferdinand Sosthène Likouka
Senegal	RMCs of the AfDB	West	Mr. Papa Mamadou Gueye
Egypt	RMCs of the AfDB	North	Mr. Bassam Abdel Kareem El Zayat
Eritrea	RMCs of the AfDB	East	-
Mozambique	RMCs of the AfDB	South	-
Islamic Development Bank - ISDB	International Organization		Mr. Mohamadou Gamdji
African Development Bank	AfDB		Mr. Désiré Vencatachellum

5. The names of the persons representing the appointed Alternate Members will be released in due course upon receipt of the proposals of Member Countries and organizations.

Current Management Board Members



Mrs. Manisha Dookhony

Mrs. Manisha Dookhony is Chairperson of the ALSF. She is an economist, with double master's degrees in economics and public administration from

Harvard University, Lady Shri Ram College, Delhi University and Jawaharlal Nehru University. Ms. Dookhony has very strong linkages across both Francophone and Anglophone Africa.

She advises Presidents and business leaders on developing policies and strategies for Investment and business environment. As a seasoned board director, she is on a range of for-profit and nonprofit institutions at international level. She was successful in the international election in joining the Harvard Kennedy School Alumni Board where she acted as Vice Chair of the board. Manisha currently leads the Harvard Alumni group of Mauritius. Ms. Dookhony serves as Chairperson of the Africa Legal Support Facility under the aegis of the African Development Bank. She also serves on the Board of the Charles Telfaire Education Group. In the Fintech space, she is the Board Director of Mindex Group, bringing innovation in the digital financial sector across Africa. Manisha served as Vice Chair of Women in Investment and Finance of Mauritius up to 2022 and continues to serve as Director of Mauritius Society Renewal. Her opinion is sought for economics, regulatory affairs, geo-political and business-related matters and regularly provides expert opinion on International media, and international conferences. She is the co-author of the recent report on New Players in the Indian Ocean.

Manisha co-manages EU's Africa RISE, a regional facility that covers 25 countries in Eastern and South Africa with major focus on bringing value chains development, investment, and sustainable jobs across the region. She is also the Senior Advisor for the Namibian Investment Promotion and Development Board and acts as the advisor for the Women in Finance of Rwanda Foundation. She is also the Senior Advisor to CareEdge Africa which is developing sovereign ratings for countries in Africa.



Mr. Jacob Diko Mukete

Mr. Jacob Diko Mukete is a Cameroonian national; an accomplished banker, economist and lawyer with expertise in corporate law, governance, economic

and financial reforms. Jacob is currently an Independent Non-executive Director Standard Chartered Bank Cameroon and chair of the Board Governance Committee (April 2020- present) and, a Vice Chair, Rwanda Finance Limited and member of its Board Governance and Audit Committee (November 2020- present).

Jacob previously held several senior positions with the African Development Bank ("the Bank") as Director, Department of Governance Economic Reforms and Financial Management (2015-2016); Division Manager, Department of Governance Economic Reforms and Financial Management (2011-2015); Resident Representative/Country Manager for Rwanda and Burundi (2007-2011); Officer-in charge Ghana country office (2006-2007); Personal Assistant and officer in charge, the President's Office (2002-2006) and, as an Chief Economist of several African Countries - Egypt (2000-2002), Nigeria (1998-2000); Ghana, Guinea Bissau and Cape Verde (1996-1998) and, Equatorial Guinea and Seychelles (1992-1996). Prior to joining the Bank, he served in Cameroon as Division Manager (1987-1991) and Economist (1982-1987) in the Department of Operations, National Investment Corporation of Cameroon

Jacob graduated with a master's degree in law (1981) and a Bachelor's degree in law (1979) from St John's College, Cambridge University, UK. He is a qualified barrister of England and Wales of the Gray's Inn. He also holds a Master's in Science (1977) and Bachelor's Science (1976) in Monetary Economics from University of London, London School of Economics and Political Science, UK.



Mrs. Pippa Tubman Armerding

Mrs. Pippa Tubman Armerding holds a Bachelor of Arts degree from Harvard University and a Doctor of Law degree in International

Law and Legal Studies from New York University School of Law. She is a lawyer and business professional with 20 years of experience operating across Africa, Asia, Europe and the Americas in multi-cultural, global environments and providing sophisticated strategic and legal advice to multi-national corporations and academic institutions.

Mrs. Tubman Armerding is a dedicated, innovative and results driven leader with significant experience in developing targeted solutions, implementing business strategy, conducting in-depth research and writing business case studies.

She is currently the Executive Director of the Harvard Business School (HBS) Africa Research Office and an Independent Director of Godrej Consumer Products Limited. Prior to joining HBS, Pippa was an independent legal and strategy consultant, engaged in projects, including those designed to empower and educate young Africans, particularly girls.

She was also previously the Legal & Corporate Affairs Director for Microsoft South Africa. She also previously worked as the Director, Pan-African Strategic Initiatives for the Coca Cola company South Africa where she supported the President in running Africa business through management and coordination of all his associated activities, including performance management, organizational communication, strategy, pipeline activation and interaction with key internal and external constituents.

Mrs. Tubman Armerding also practiced law under the Davis Polk & Wardwell LLP firm. As a Senior Associate in their both their Paris and New York offices, she Represented U.S. and international corporate and bank clients in cross-border securities, mergers and acquisitions, banking and finance transactions and provided analysis of and advice to clients on complex and novel aspects of international corporate law, with emphasis on corporate governance developments and regulatory compliance issues.



Dr. Roland Amoussou-Guenou

Dr. Roland Amoussou-Guenou is a Partner at Vovan & Associates, an international law firm specializing in international

arbitration, personal data protection, digital economy law, and cryptocurrency regulations. He is the head of the Thailand – Africa and Thailand – China Legal departments at Vovan Law Group in Bangkok.

He has over 20 years of professional experience including as a Senior Legal Counsel at the International Development Law Organization (IDLO) in Rome, Italy, and playing a key role in the French Government’s legal regional cooperation project in ASEAN.

Dr. Amoussou-Guenou also has extensive experience as an adjunct faculty, lecturer, speaker, and resource person in many African, European, Middle East, and Asian countries, including Benin, Togo, Nigeria, Kenya, South Africa, Morocco, Thailand, Laos, Cambodia, Myanmar, Vietnam, Philippines, Korea, Japan, Pakistan, and Lebanon.

Dr. Amoussou-Guenou is a co-founder and President of the AsiAfrica Foundation, where he fosters connections between Asia and Africa and promotes education and culture. He is a renowned author and an expert in the field of international arbitration.



Dr. Felister Saliku Kivisi

Dr. Felister Saliku Kivisi is an Advisor on Sovereign Lending and Debt Management at

the Eastern and Southern African Trade and Development Bank (TDB), where she has been on secondment since 2019. Prior to joining TDB, Dr. Kivisi worked for the Kenyan Ministry of Finance since 1994 as an Administrative Officer and rose to the position of Senior Deputy Director of the Public Debt Management Office.

At the National Treasury (Ministry of Finance), Dr. Kivisi was instrumental in building and maintaining of the Kenyan public debt database. She also led the technical team that prepared Kenya for the issuance of the three Eurobonds that Kenya successfully issued in 2014, 2018, and 2019. Dr. Kivisi has been involved in different initiatives such as mobile bonds as well as the establishment of the Public Debt Management Office in accordance with internationally recognized best practice.

She is a graduate fellow of the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) and a trainer for the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS). Dr. Kivisi has been commended for her service to the Republic of Kenya and was awarded the ‘Order of the Grand Warrior of Kenya’ (OGW) in 2018.

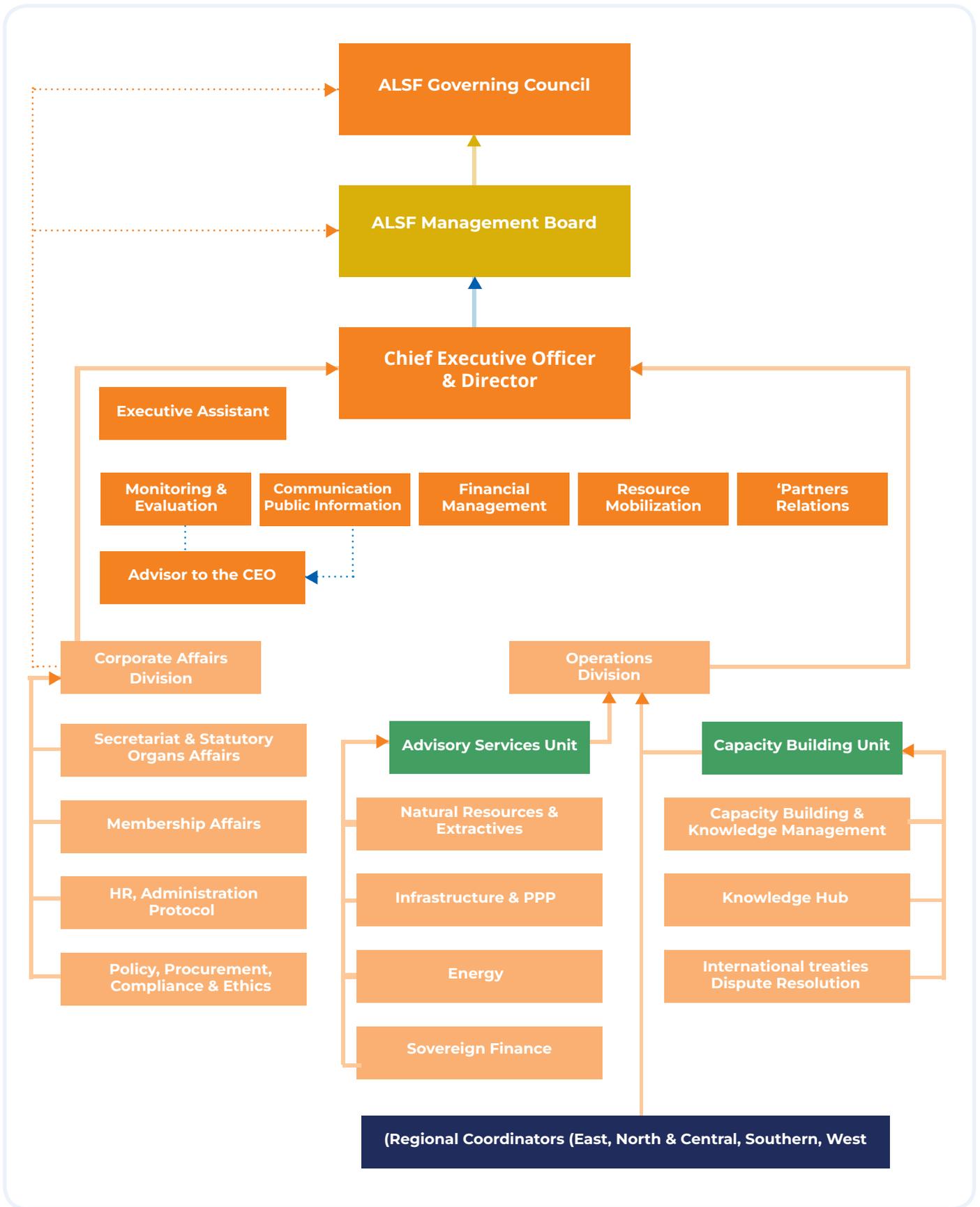


Mr. S. Olivier Pognon

Mr. S. Olivier Pognon is the Director and Chief Executive Officer of the ALSF since October 2021.

He is responsible for the day-to-day administration of the Facility and oversees all the Facility’s projects including in the infrastructure, extractives, and energy sectors and sovereign finance management and litigation, as well as projects related to investment agreements and commercial and business transactions. He also acts as the legal representation of the institution.

Annex VI: ALSF Organizational Structure



Annex VII: Current Financing Partners



BILL & MELINDA
GATES *foundation*



