

**MINUTES OF THE SPECIAL BOARD MEETING HELD ON 19 APRIL 2018 at 15:15 UTC
VIA ONLINE CONFERENCING SYSTEM**

Present:

Mr Alan Barrett (AB)	CEO	
Mr Abibu Ntahigiye (AN)	Member	Eastern Africa
Mr Lucky Masilela (LM)	Member	Southern Africa
Mr Haitham El-Nakhal (HE)	Member	Northern Africa
Dr Christian Bope (CB)	Member	Central Africa
Mr S.Moonesamy (SM)	Member	Indian Ocean
Mr Serge Ilunga (SI)	Member	Non Geographical
Mr Seun Ojedeji (SO)	Member	Non Geographical

In Attendance:

Mr Ashok Radhakisson (AR)	Legal Counsel
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Agenda:

1. CEO's contract

BUSINESS OF THE DAY

The Chair, AN welcomed the members present online and opened the meeting at 15:06 UTC. A roll call was conducted to confirm quorum. The CEO declared that he has a conflict of interest and will not participate in the vote.

The Board agreed to waive the notice of 14 days to convene a meeting and to proceed. The special meeting has been called due to the fact that a resolution proposed by circulation for Contract renewal have failed.

The circular resolution as proposed and voted upon on 18 April 2018 was as follows:

"WHEREAS the CEO is employed in terms of a three-year contract signed on 20 April 2015 and expiring on 20 April 2018;

WHEREAS the Remuneration Committee has discussed the renewal of the contract;

RESOLVED to recommend for the renewal of the CEO's employment contract for a further one year until 20 April 2019;

RESOLVED that Abibu Ntahigiye as Interim Chair of the Board may sign any documents necessary to give effect to this resolution".

Proposed LM. Seconded SO.

The voting results were:

In favor (Yes) = 5

Not in favor (No) = 2

Recuse =1

The Chair AN declared on the 19 April 2018, that as per Article 19.12 of the company constitution, the motion does not pass as it attained 5/8 votes (62.5%) instead of 2/3 (66.67%). A Special Board meeting is being called to further discuss the proposed resolution and the CEO's contract.

1. CEO's contract

The Chair AN called for a discussion with Members on the proposed resolution, in order to have a common understanding and to renew the contract of the CEO.

The Chair of the Remuneration Committee, LM briefed on the chronology of events since Lagos (November-December 2017) that has caused a delay in the renewal of the CEO's contract. LM recalled to the Board that the Committee has recommended in the board meeting held on the 21 March 2018 that the contract be renewed for a 3-year term instead of 5-year term as originally decided in the meeting in Lagos. There was no objection to the recommendation then, and the only issue that the Committee was deliberating was on the duration of the contract. LM explained that the CEO has performed despite weaknesses in some areas.

The Board debated thoroughly on the renewal of the CEO's contract and his performance evaluation be completed and presented to the Board during face to face meeting in Dakar, Senegal.

Resolution 201804.407

WHEREAS the CEO is employed in terms of a three-year contract signed on 20 April 2015 and expiring on 20 April 2018;

WHEREAS the Remuneration Committee has recommended the renewal of the contract;

WHEREAS the Board will finalise the Key Performance Indicators and the Performance Evaluation of the CEO in May 2018;

RESOLVED to renew the CEO's employment contract for another period of 3 years (up to 20th April 2021) on same terms of employment ;

RESOLVED that the Chairman of the Board may sign the document necessary to give effect to this resolution.

Proposed HE. Seconded SM. CEO recused himself from voting.
Resolution passed unanimously.

2. Closure

The Chair AN moved a motion to close the meeting at 16:48 UTC. Proposed HE.
Seconded SO.