



**MINUTES OF THE SPECIAL BOARD MEETING HELD ON 23 JULY 2021 AT 19:18 UTC VIA
ONLINE CONFERENCING SYSTEM**

Present:

Mr S.Moonesamy (SM)	Member	Indian Ocean
Prof Habib Youssef (HY)	Member	Northern Africa
Dr Abdalla Omari (AO)	Member	Eastern Africa
Mr Benjamin Eshun (BE)	Member	Non-Geographical
Mr Oluwaseun Ojedeji (OO)	Member	Non Geographical
Mr Mark Elkins (ME)	Member	southern africa
Dr Adewale Adedokun (AA)	Member	Western Africa
Mr Serge Ilunga (SI)	Member	Central Africa
Mr Eddy Kayihura (EK)	Member	Chief Executive Officer

In Attendance:

Mr Nirmal Manic	Head of Finance
Mrs Guylaine Laiyra	Snr. Executive Assistant*
Me Ashok Radhakisoon	Legal Counsel

AGENDA

1. Welcome
- 1.1 Disclosure of conflict of interest
- 2.0 Court Order – Notice of Attachments on bank accounts

BUSINESS OF THE DAY

1. Welcome

The Chair welcomed the members present and opened the meeting at 19:18 UTC.

A roll call was carried out to confirm quorum. The members agreed to waive the 14 days' notice to call for a meeting.

1.1 Disclosure of conflict of interest

There was no disclosure of conflict of interest.

2.0 Court Order – Notice of Attachments on bank accounts

The Board took note of the Notice of Attachments on AFRINIC Bank accounts. The Chair informed that a meeting was held with the Legal Team, Head of Finance and the CEO prior to convening a special board meeting to discuss the matter.

The Legal Counsel explained that the Notice was served upon AFRINIC after a claim made by Cloud Innovation to the Judge, stating that AFRINIC is a debtor to CI. The order is meant to protect a creditor who apprehends that a debtor may not pay its debts towards his company. However, AFRINIC is not a debtor to CI and the reasons are unknown to AFRINIC as to why it is considered as a debtor. As per the procedures, CI has 8 days to file their full case.

The Judge has granted a provisional attachment order and it is mentioned “at the risk and peril of CI” to compensate AFRINIC in the event they cannot prove their case. All money held at the two banks are frozen though this decision does not hamper the inflow of money into the accounts.

Once the Legal Team takes cognizance of the case filed, a swift process to resist the case will be made. The validation process of this order may take 2 months or more.

The Legal Counsel explained that there is an avenue to apply for release of mandatory funds for the operations of the company, and the same will be considered with the Legal Team urgently.

The financial status as at today, is that the salaries were processed this even date of Friday 23 July 2021 and we are not yet aware if the transactions will be processed on Monday. One bank MCB has already complied with the Court Order while we are awaiting an update from the second bank SBM.

The Head of Finance made a summary of the amount of funds required for running the critical services, recurrent expenses, rent and payment of salaries & taxes amounting to approximately 155 000 USD to be paid at the end of the month.

Action item 202107.01: The CEO and Head of Finance to follow up on the financial implications of freezing the accounts.

The chair opened the floor for discussions.

It is noted that the strategic reserve account has also been frozen and cannot be accessed; the accounts are held with the same banks.

The CEO proposed to have a bank account outside of Mauritius in the future but need to consider the implications as a not for profit organisation.

The Head of Finance will explain to the auditors of the situation and prove that AFRINIC is not at fault if the auditors raised questions.

The Board took note that the Members can still pay their fees in their bank accounts either via online or credit cards. There is no issue with inflows but only with the withdrawal of funds.

The Management is looking at other options to keep the operations running like for example the NRO stability fund or seek support from friendly companies.

The Chair informed that he had a meeting with the CEO and Vice Chair and he approved that the CEO informs the other RIRs about what is happening.

After discussion, the board requested the CEO to communicate to the members about the current situation as it may impact the members.

The CEO to also informs the staff. A draft communique to be shared to the Board before release

3.0 Closure

The Chair moved to close the meeting at 20:44 UTC. Proposed HY. Seconded ME.

SIGNED