



ADDENDUM TO AGMM2022 AGENDA ITEM No 3

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Annual General Members' Meeting 2022 Board Activities Update

Board Overview

The Board of Directors is elected by AFRINIC members on a regional and non-regional representation basis. The current Directors are:

- Subramanian Moonesamy (Chair)
- Professor Habib Youssef (Vice-Chair)
- Dr Abdalla Omari
- Benjamin Eshun
- Eddy Kayihura
- Dr Emmanuel Adewale Adedokun
- Oluwaseun Ojedeji
- Silvio Almada

The Board held 23 meetings in 2021 and took 75 Board resolutions.

The Board currently has three standing committees:

- Audit Committee
- Finance Committee
- Remuneration Committee

Council of Elders

The Council of Elders is constituted of the following members:

- Dr Nii Quaynor
- Pierre Dandjinou
- Dr Viv Padayatchy
- Mrs Maimouna Diop
- Dr Christian Bope

Achievements

- 8% increase in our membership fees revenue, from USD 5,532,620 in 2020 to 5,978,261 in 2021.
- Expenses increased by 16%, from USD 3,537,973 in 2020 to USD 4,119,317 in 2021.
- Additional amount of USD 2,000,000 was added to the Strategic Cash Reserve in May 2021.
- The Board of Directors reviewed the Strategic Plan for 2021-2023 in December 2021. The evaluation report is available on our website. Going forward, we will continue our efforts to increase the effectiveness of the company to help improve its value to our members.

Challenges

The company encountered an issue about how to keep its operations running when its bank accounts were frozen in July 2021, following a Court Order related to a dispute with one of its members. AFRINIC was able to have the Court Order lifted in October 2021. We disclosed the status of ongoing cases in the Audited Financial Statements for FY 2021 in line with our commitment to transparency.

Subramanian Moonesamy

Chairman, AFRINIC Board of Directors