



AFRICAN BAR ASSOCIATION ASSOCIATION DU BARREAU AFRICAIN

نقابة المحامين الإفارقة

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PRESS STATEMENT ON THE CRISIS OF THE AFRICAN DEVELOPMENT BANK (AFDB)

The Leadership of the **African Bar Association** has deliberated on the needless controversy surrounding the affairs of the **African Development Bank (AFDB)**, the Continent's topmost Financial Institution.

The Association notes very clearly that the allegations formulated against the President of the Bank, **Mr. Akinwumi Adesina** had been thoroughly investigated by the Ethics Committee of the Bank which has the duty to look into such allegations as provided by the instruments which established and guides the operations of the Bank. The report of the Committee exonerated Mr. Adesina of any wrong doing or breach. Ordinarily, this should put the matter to rest but for the rejection of the report of the Bank's Ethics Committee and a call for an external independent probe by some Foreign Shareholders of the Bank.

The position of the African Bar Association is that, though such Shareholders have a right of say in the affairs of the Bank, they however have no right to impose their views or private procedures on the Institution. The implication of the current imbroglio will spew more confusion if the so called independent Commission was to come out with a finding different from that of Bank's Ethics Committee.

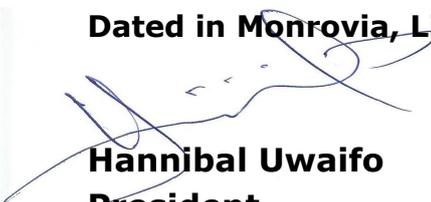
The implication is that Mr. Akinwumi Adesina, the current President of the Bank who is standing for Election for another term in office and is the sole Candidate for that election is being targeted for extraneous reasons.

The African Bar Association regrets that if the situation is not fairly and procedurally handled in accordance with the extant Laws and regulations of the Bank, the affairs could be jeopardized leading to dire consequences and this could spell a gradual descent into abyss marking the deliberate destruction of one of Africa's surviving legacies that unites the Continent.

That Mr. Adesina's current tenure has been marked with Giant strides and monumental achievements is not in doubt and it is our belief that these achievements and purposeful Leadership offered at any point in time should matter more to Shareholders and Promoters of the Bank.

The African Bar Association has opted at this critical time to stand with Mr. Akinwumi Adesina for the continued growth and overall success of the African Development Bank (AFDB).

Dated in Monrovia, Liberia the 1st day of June, 2020.


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