

Position Specification

Africa50

General Counsel

This specification should be read in conjunction with Africa50's website: <http://www.africa50.com/>

Africa50

In 2012, African Heads of States in their Declaration on the Program for Infrastructure Development in Africa (PIDA) called for innovative solutions to facilitate and accelerate infrastructure delivery in Africa. In response, and after broad consultations with African stakeholders, the African Development Bank (AfDB) proposed the establishment of a new delivery vehicle called Africa50. Africa50 is a landmark investment vehicle, focused exclusively on Africa's infrastructure development opportunities. It is an independent, profit driven, commercially managed entity with a development objective. It will provide a means for private sector investors to bring fresh capital to infrastructure development in Africa while securing a return. The result should be a significant boost to efforts to ensure sustained economic growth in the African continent.

Africa50 held its constitutive General Assembly in Casablanca, Morocco in July 2015. It is an African-led initiative with early capital commitments from African governments, central banks and the African Development Bank as its cornerstone investor. The African Development Bank is the foremost development finance institution in Africa, established in 1963 to contribute to the economic development and social progress of the continent.

Africa50 will focus primarily on large scale, transformative, commercially and developmentally sustainable infrastructure projects. Africa50 will target investments in high-impact national and regional projects in the energy, transport, ICT and water sectors.

Africa50 has established two business streams, as follows:

- Project Development: The primary objective of this segment is to increase the number of bankable infrastructure projects in Africa. This will be accomplished through substantially increased funding of early stage project development activities, made possible by innovative partnerships and incentive schemes. Further, Africa50 will actively participate through legal, technical, financial and other forms of support of the project development process, sharing costs with member governments and developers and recovering its funding and sweat equity under terms and conditions to be agreed and consistent with market practices.

-Project Finance: This segment will focus on sourcing and making quality later stage investments primarily through equity, quasi-equity including mezzanine instruments. Investments in this segment will be made across the project life cycle i.e. Investments in (i) projects at or near financial close for which bankability has been established, ii) projects in construction, iii) projects already in operation,

So far, the AfDB, twenty three (23) African countries and two (2) central banks have committed funds to capitalize Africa50. The first closing was available only to African countries and Central Banks. It is expected that subsequent closings will be available not only to African countries that are yet to invest in Africa50, but also to non-sovereign investors both in Africa and outside Africa. Africa50's committed capitalization is expected to reach US1 billion in the near term. The target is to raise US3 billion in equity over the medium term to invest in commercially viable infrastructure projects across Africa.

As a commercially oriented financial institution, Africa50 will seek to preserve and grow its capital base as well as provide a return to shareholders. It will have three broad groups of investors: i) African Countries, ii) the AfDB and other major development financiers, iii) institutional investors such as sovereign wealth and pension funds.

Africa50 is an autonomous entity, legally and financially independent. All operational decisions will be made by a management team, which will be selected on technical merit and demonstrated managerial competence.

Africa50 has its headquarters in Casablanca. It enjoys all immunities and privileges recognized to International Financial Institutions.

The Role

Reporting to, and partnering with, the CEO and supporting Senior Leadership Team, the General Counsel will lead a professional legal team, which will need to be recruited. As a key member of the Senior Leadership Team, the General Counsel will protect the interest of Africa50 from legal liability and, as necessary, provide legal defence in cases against or by Africa50. The legal team provides, in particular, legal support, legal advice and services to the Board, to the Senior Leadership Team, as well as the investment team of Africa50. It ensures that Africa50 has at its disposal the best available legal support, advice and services in order to enable Africa50 to fulfil its functions, in accordance with the constitutive instruments and the principles and norms of international investment funds. The legal team exercises both advisory and operational functions and responsibilities, and renders legal support, advice and services in connection with all aspects of the business of Africa50.

The General Counsel will be responsible for the following functions:

1. As the principal legal advisor of the governing bodies of Africa50, provide legal support and services to the Board and the Senior Leadership Team;
2. Draft all legal instruments for the governance of Africa50, to ensure conformity with constitutive agreements, rules and regulations and to enhance the pace of implementation of decisions;
3. Ensure that the policies of Africa50 conform to sound legal principles in line with the practices of other international financial institutions and investment funds;
4. Represents Africa50 with respect to legal matters in negotiations with shareholders, other international organizations and represents and defends Africa50 in arbitral and judicial proceedings.
5. Lead, plan, direct, manage and coordinate the work of the legal team to ensure responsiveness, effectiveness and high-level delivery on all legal matters, and also advance strategic directions of Africa50;
6. Direct and manage all activities related to providing advice and assistance to all organizational units of Africa50 on legal aspects of institutional, financial, operational and administrative matters;
7. Establish and maintain contacts with the legal profession outside Africa50 and arranging for Africa50 to obtain the best legal advice and services as needed.

Candidate Profile

Essential Qualifications & Experience

- At least a Master's degree in private and public law, international finance, commercial law, comparative and corporate law;
- A minimum of 15 years of experience in legal practice, with extensive experience in structuring and negotiation of transactions across multiple sectors and countries, 4 years of which must be at a senior management level;
- Extensive experience in legal services for international organizations.

In terms of the performance and personal competencies required for the position, we would highlight the following:

Business Acumen

- Strong understanding of legal aspects related to the specifics of a fund management company is a plus;
- Familiarity with the work of other multilateral and bilateral development finance institutions and the private sector is a plus.

Setting Strategy

- Excellent organizational skills and demonstrated capacity for strategic planning to work with the CEO and Senior Leadership Team to set direction;
- Proven ability to identify and articulate policy issues, trade-offs, and priorities to provide sound advice to the CEO and Africa50's Senior Leadership Team;
- Demonstrated ability to think strategically and to synthesize complex issues, translating this into effective written and oral communication and actionable plans.

Executing for Results

- Commitment to consistent delivery of the highest quality outputs, with deep technical understanding and attention to detail; and
- Established reputation and track record of performance, innovations and change management.
- Ability to ensure flawless execution skills, a sense of urgency, the antennae to identify problems early;
- Must be result autonomous, result oriented, self-motivated and possess the ability to combine both "hands on," strategy and policy issues;
- Ability to work under pressure and maintain a high degree of performance across functions in a multicultural and distributed organization.

Leading Teams

- Ability to inspire, generate and sustain staff commitment and professional excellence;
- Strong ability in leading and mobilizing multi-cultural teams with different skill sets;
- Provides direct leadership by setting, communicating, and modelling high standards of performance and professionalism, developing and maintaining a high level of personal credibility and work ethic; and
- Proven record of building and managing teams and creating an enabling environment, including the ability to effectively lead, supervise, mentor and develop and evaluate staff;

Building Relationships and Using Influence

- Ability to listen and communicate effectively with oversight bodies such as regulators and other senior management and government officials; and
- High degree of discretion, tact and sensitivity in dealing with stakeholders at all levels, both internally and externally;
- Excellent interpersonal and negotiation skills with the ability to adapt one's style to different cultural contexts;

Language Requirements

- Superior written and verbal communication skills in English and/or French

Location

The General Counsel will be based in Casablanca, Morocco.

Compensation

Africa50 intends to offer a competitive salary and benefits package.

How To Apply

To apply, please send a full CV together with a supporting statement, briefly highlighting your experience and skills against the requirements of the role, to Africa50@russellreynolds.com. Please include the role title and the reference number 1705-008BL in the subject of your e-mail. All applications will be acknowledged.

Contact

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