

Shelter Afrique to hold its 40th AGM in Cameroon

- Cameroon's Minister of Housing and Urban Development Hon. Celestine Ketcha Courtes is the 1st Vice-Chairperson of the AGM Bureau.

Nairobi: May 3rd, 2021– Cameroon will host Shelter Afrique's 40th Annual General Meeting (AGM) and annual housing symposium in Yaoundé.

The event is scheduled to take place between 20th – 26th June 2021 under the theme: *Four Decades of Affordable Housing Policies in Africa: Mapping the Next Forty Years*.

Shelter Afrique Group Managing Director & Chief Executive Officer and Cameroon's Minister of Housing and Urban Development Hon. Celestine Ketcha Courtes (who is also the 1st Vice-Chairperson of the AGM Bureau) signed the hosting country agreement in Yaoundé.

Commenting on the country's readiness, Ms. Courtes said: "We are eager to share the Cameroonian hospitality but, more importantly, to engage with the Finance Ministers and Housing Ministers that will be present from the 43 member countries, Africa Development Bank, Africa-Re, and other stakeholders in the housing and financial sectors, to collectively find pragmatic solutions to the housing crisis in Africa, more so during this post-COVID-19 era. As a country, we are committed to host a unique AGM."

Mr. Chimphondah noted that this year's AGM will go beyond the financials, not just because of the prevailing situations presented by a global pandemic but because the Company will also be marking its 40th Anniversary.

"In most cultures, 40 is a significant milestone; milestones offer us an opportunity to congratulate ourselves and enjoy our accomplishments. More importantly, they are a moment for us to reflect and consider what happens next. That is why the theme for this year's AGM is *Four Decades of Affordable Housing Policies in Africa: Mapping the Next Forty Years*. Our 40th year will be one of retrospection," Mr. Chimphondah said.

The Company's 29th Annual General Meeting held in Uganda in 2010 addressed housing policies in Africa, elaborating on the policy implementation, effectiveness, impact, and sharing lessons learnt.

"We believe as we navigate this new decade and the realities that this pandemic has thrown into sharp relief, there is a need to review Africa's housing policy environment. Not merely to measure growth, successes and challenges but, more importantly, to forecast the next forty years to shape policy for our member-states and the way we approach low-cost large scale delivery of housing in Africa," he added.

Noting the limitations presented by COVID-19 pandemic on travel and gatherings, Mr. Chimphondah said this year's AGM will be presented as a hybrid of in-person and virtual attendance. Shelter Afrique successfully held its first virtual AGM in 2020 in Nairobi, Kenya.

New Shareholders

In addition to mapping the next forty years for the Company, another item high on the agenda will be the onboarding new Class “B” shareholder and creating further opportunities of Class “C” shareholders for non-African institutions and private companies to invest in the Company as a means of expanding the Company’s capital subscription base and fundraising.

“Already, Fonds De Solidarite Africain (FSA) is expected to join under Class “B” shareholding in June 2021. At the 40th AGM, we will be seeking shareholders’ approval,” Mr. Chimphondah said.

Notes to editor

About Shelter Afrique

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, and the African Re-Insurance Corporation. The company’s mandate is to provide financing by way of debt, quasi-equity and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing.

We also offer practical advice and technical assistance to a wide range of industry stakeholders.

For more information, please visit <http://www.shelterafrique.org/>

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