

**SWEARING-IN CEREMONY OF DR. BENEDICT O. ORAMAH
AS PRESIDENT OF THE AFRICAN EXPORT-IMPORT BANK**

OATH OF SERVICE

ADMINISTERED BY

H.E. DENNY KALYALYA

GOVERNOR, BANK OF ZAMBIA

SEPTEMBER 21, 2015

CAIRO, EGYPT

*The Guest of Honour, His Excellency Ambassador Mohamed Edrees, Assistant Foreign Minister
for African Affairs, Egypt,*

Honourable Abdourhamane Cisse, Minister of Budget of Cote D'Ivoire,

Honorable Egyptian Government Authorities, here present,

*The Representative of H.E. President Olusegun Obasanjo, Former President of the Federal Republic
of Nigeria,*

Excellences, Ministers and Government Officials, here present,

Excellences, Central Bank Governors, Here Present,

Excellency, President Jean-Louis EKRA,

Excellency, Dr Benedict Oramah, Incoming President -Afreximbank

H.E. Dr. Sidi Ould Tah, President of the Arab Bank for Economic Development in Africa,

Honorable Senators and Distinguished Officials,

H.E. Members of the Diplomatic Corps

Excellency, President Christopher EDORDU, First President of Afreximbank

Excellency, President Babacar NDLAYE, Former President of Africa Development Bank

Distinguished shareholders of Afreximbank,

Honorable Members of the Board of Afreximbank,

Honourable Members of the founding Board of the Afreximbank, here present,

Dear Afreximbank Staff,

Distinguished Partners of Afreximbank,

Distinguished Friends of Afreximbank,

Esteemed Members of the Press,

All Protocols Observed,

Distinguished Ladies and Gentlemen,

It is an honor to be here with you today presiding over the swearing-in ceremony of Dr. Benedict O. Oramah as the Third President of the African Export-Import Bank. The transition process which started a few months ago with a recommendation by the Board of Directors of the Bank following several rounds of interviews, and culminated in the appointment of Dr. Benedict O. Oramah during the Bank's 22nd Annual General Meetings of Shareholders on 13th June 2015 in Lusaka, Zambia, is about to enter its last round.

Today, I have the singular honour to represent Honorable Alexander Chikwanda, the Minister of Finance of Zambia and Chairman of Afreximbank's Annual General Meetings, who, for circumstances beyond his control was unable to be here at this moment in the history of the Bank. He accordingly extends his sincere apologies and well wishes for this historic event.

In his absence, I have the privilege to preside over the oath of service. It is indeed exciting to be part of this important moment in the life of one of Africa's premier financial and development institutions.

The fact that this historical event is taking place at a time when more is expected from the African Export-Import Bank, an institution which over the last few years has clearly demonstrated its capacity to design and implement innovative products and solutions to African development challenges, makes this swearing-in ceremony event more significant.

The oath of office of the President of the African Export-Import Bank is an affirmation required by the Charter of the Bank before the new President of the Bank begins his tenure of office. Last June in Lusaka, I presided over the appointment of Dr. Benedict O. Oramah as the Third President of the Bank. Following a strong recommendation of his candidacy by the Board of Directors of the Bank, Dr. Oramah received overwhelming support from the shareholders.

Consistent with the Charter establishing the Bank, the oath of service we are about to begin will close the transition process which was triggered by the outcome of the Bank's 22nd Annual General Meetings of Shareholders and has been on-going between President Jean-Louis EKRA and Dr. Benedict Oramah over the past few months. It has been a smooth transition and one of the most exemplary models of leadership transition on our continent. On behalf of the shareholders of the Bank and more generally citizens who are committed to the development of their continent, we are very grateful and thankful to President EKRA for his dedication and commitment to the ideals of the Founding Fathers of the African Export-Import Bank.

As he passes on the baton to Dr. Benedict O. Oramah as the Third President of the Bank, please let us all rise to give another round of applause to President Jean-Louis

EKRA in recognition of his exceptional contribution to the growth of the Bank and towards the development of our continent.

Brother Ekra, we wish you and your dear family, all the best and God's continued guidance and wisdom in your next station in life.

Thank you.

The oath of service of Dr. Benedict Oramah now begins:

[Please read from next attachment]

Congratulations Mr. President and wishing you all the best as you take the huge responsibility of leading the Premier Trade Finance Bank of the continent and of taking it to the next and higher level.