

# State Owned Enterprises' Forum in Central Africa



12-14 February  
2024

Brazzaville  
Republic of  
Congo

**MBCPPP**  
Ministère du Budget des Comptes  
Publics et du Portefeuille Public



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WELCOME TO

# FEPAC

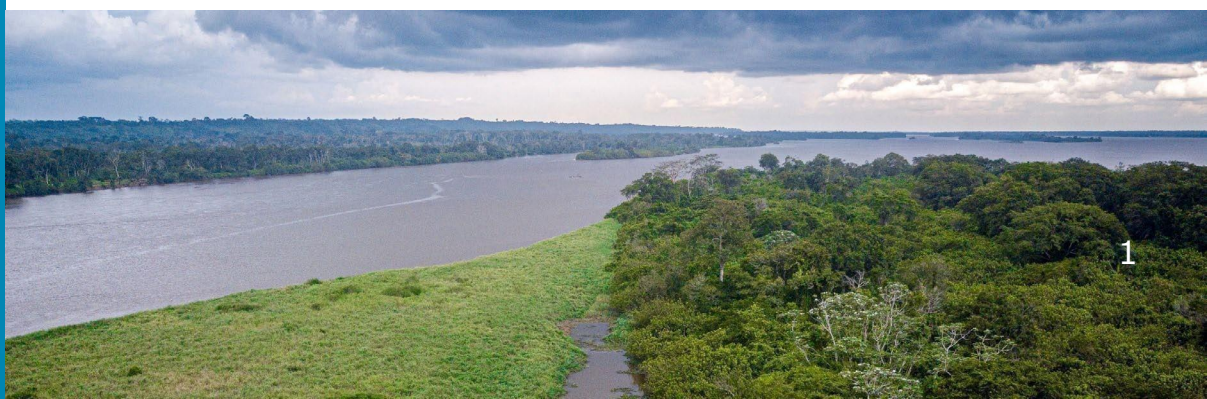
12-14 FEBRUARY 2024 | BRAZZAVILLE, REPUBLIC OF CONGO

SOEs play a central role in the economies of Central African countries and the rest of the continent. They are present in the sectors of hydrocarbons and natural resources, electricity, water, transport, agriculture, industry, telecommunications and the digital economy, and other services. As in most other countries in the world, these companies are faced with a dual challenge: on the one hand, they have to fulfill public service missions essential to the well-being of their populations, and efficiently manage public infrastructures that enable the country's economic development; on the other hand, they have great difficulty balancing their accounts, mobilizing the resources necessary for their development, and providing quality public services.

In response to these challenges, many countries are seeking to strengthen the governance of their state-owned enterprises (SOEs), focusing on greater transparency in their management and accountability of management teams, and clarification of their relationship with the State. The latter, for its part, has stepped up its monitoring of SOE performance and gradually repositioned its role from that of manager to that of long-term strategic shareholder.

In recent years, many African countries have introduced reforms aimed at (i) overhauling the legal and institutional framework of state-owned enterprises (SOEs), (ii) tightening accounting standards and reporting obligations, (iii) giving boards of directors a central role in their governance and, more generally, (iv) aligning their management style with that of private companies, and (v) promoting public-private partnerships. These efforts have been supported by various development partners, including international financial institutions such as the World Bank and bilateral donors.

It is against this backdrop that the Government of the Republic of Congo invites all those involved in the governance of SOEs in the sub-region and on the African continent to take part in the first Forum des Entreprises Publiques en Afrique Centrale ("FEPAC"), which it is organizing with the support of the World Bank and private partners.



WELCOME TO

# FEPAC

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The aim of FEPAC is to create a framework for dialogue and exchange on the governance of SOEs in Central Africa and across the African continent, focusing on the following specific themes: (i) how to successfully implement corporate governance standards within the continent's parapublic sector, (ii) corporate financing opportunities and partnerships with the private sector, and (iii) how SOEs can take climate change into account. At the end of FEPAC, participants will have a better understanding of:

## Goals of the FEPAC:

- The issues involved in the governance of SOEs, and the legal mechanisms that provide a framework,
- Recent initiatives to improve the performance of SOEs and their contribution to sustainable and inclusive development,
- Different financing mechanisms for public companies, innovations in social and environmental responsibility for SOEs, and
- The steps taken by various countries to strengthen the State shareholder function and better control the budgetary risks arising from the public portfolio

## Program

The program of the FEPAC is presented on pages 3 to 6.

## Location

The location of the Forum will be the Business Center of the Mpila Towers in the center of Brazzaville. Detailed information will be provided at a later date.



# PROGRAM

DAY ONE - MONDAY 12 FEBRUARY 2024

Time	Topic	Speakers
8.00 am	Welcome	
8.30 am	Opening ceremony - Welcome address	<ul style="list-style-type: none"> <li>• HE Mr Anatole Collinet Makosso Prime Minister and Head of Government, Republic of Congo</li> <li>• HE Mr Balthasar Engonga Edjo'o, President of the Commission of the Economic and Monetary Community of Central Africa (CEMAC)*</li> <li>• Mr Cheick Fantamady Kanté, Director of Operations for Cameroon, Central African Republic, Republic of Congo, Gabon and Equatorial Guinea, World Bank</li> </ul>
9.30 am	Picture	
10.00 am	<p><b>SESSION 1 - Overview of SOEs in the Republic of Congo and the CEMAC region</b></p> <p>This session will present the contours of the public portfolio and the role played by SOEs in the economy of the Republic of Congo and other CEMAC countries. It will also provide an overview of recent and current reforms in the governance of SOEs in the CEMAC region.</p> <p>Moderator : Mr Sylvain Lekaka, Director of Cabinet of the Minister of Budget, Public Accounts and Portfolio, Republic of Congo</p>	<ul style="list-style-type: none"> <li>• Mrs Karine Nguesso, Managing Director of the Public Portfolio, Republic of Congo</li> <li>• Mr Mamadou Issa Baba, Director of Public Finance, CEMAC Commission*</li> </ul>
11.15 am	<p><b>Keynote speech - SOEs as Engine of Development: the Moroccan Experience</b></p> <p>Over the years, Morocco has undertaken a number of reforms to improve the performance of its SOEs, so that they can contribute to the country's development. The CEO of OCP Africa, world leader in the phosphates sector, will present the reforms carried out by the company and his vision for renewed governance of SOEs.</p>	<ul style="list-style-type: none"> <li>• Mr Mohamed Anouar Jamali, Chief Executive Officer, OCP Africa, Morocco</li> </ul>



Time	Topic	Speakers
<p><b>12.15 pm</b></p>	<p><b>SESSION 2 - Governance and Financing of SOEs: Common Challenges and Shared Solutions</b></p> <p>Three Ministers in charge of the public portfolio from CEMAC member states will discuss the common challenges they face regarding the governance and financing of SOEs in their countries, and possible avenues for collaboration on this theme between CEMAC countries.</p> <p>Moderator: Mr Cheick Fantamady Kanté, Director of Operations for Cameroon, Central African Republic, Republic of Congo, Gabon and Equatorial Guinea, World Bank</p>	<ul style="list-style-type: none"> <li>• HE Mr Louis-Paul Motaze, Minister of Finance, Republic of Cameroon</li> <li>• HE Mr Ludovic Ngasté, Minister of Budget, Public Accounts and Portfolio, Republic of Congo</li> <li>• HE Mr Hervé Ndoba, Minister of Finance and Finance, Budget, Central African Republic*</li> </ul>
<p><b>1.15 pm Lunch</b></p>		
<p><b>2.15 pm</b></p>	<p><b>SESSION 3 - Recent progress and challenges for SOEs: experience in Africa and the Republic of Congo</b></p> <p>This session will look at the progress that EPs have made in recent years, as well as the challenges they face in improving their performance and thus contribute fully to the development of their country.</p> <p>Moderator: Mr Wilfrid Ngoma Mboukou, Advisor in charge of monitoring public finance reforms at the Ministry of Budget, Public Accounts and Portfolio, Republic of Congo</p>	<ul style="list-style-type: none"> <li>• Mr Maixent Raoul Ominga, Managing Director, Société Nationale des Pétroles du Congo*</li> <li>• Mr Mademba Biteye, Managing Director, SENELEC, Senegal</li> <li>• Mr Yves Castanou, Managing Director, Congo Telecom</li> </ul>
<p><b>3.30 pm Break</b></p>		
<p><b>3.45 pm</b></p>	<p><b>SESSION 4- Corporate governance as a performance lever</b></p> <p>This session will discuss the benefits that better PE governance can bring to a country, with reference to the experience of Rwanda, Kenya and Côte d'Ivoire and recent examples of initiatives such as the adoption of corporate governance codes.</p> <p>Moderator: Mr Henri Fortin, Lead Public Sector Specialist, World Bank</p>	<ul style="list-style-type: none"> <li>• Mr Seydou Bamba, Managing Director of the State Portfolio, Côte d'Ivoire</li> <li>• Mr Arturo Herrera Gutierrez, Global Director, Governance, World Bank</li> <li>• Mr Arsène Didace Ossibi, Managing Partner, Ernst &amp; Young, Republic of Congo</li> </ul>
<p><b>5.00 pm</b></p>	<p><b>Closing remarks:</b> Improving Interaction between Public Enterprise and Public Finance</p>	<ul style="list-style-type: none"> <li>• Mr Abebe Adugna, Regional Director, Equitable Growth, Finance and Institutions, World Bank</li> </ul>

# PROGRAM

DAY TWO - TUESDAY 13 FEBRUARY 2024

Time	Topic	Speakers
8.30 am	<b>First Day Summary</b>	<ul style="list-style-type: none"> <li>Mrs Tracey Lane, Practice Manager, Governance in Western and Central Africa, World Bank</li> </ul>
9.00 am	<p><b>SESSION 5 - A modernized legal and institutional framework as the basis for good governance of SOEs.</b></p> <p>The Minister for the Budget, Public Accounts and the Public Portfolio will present the key ideas underlying the bill to replace the charter for SOEs in the Republic of Congo. His speech will be followed by a panel discussion on the main trends in the evolution of the legal and institutional framework for public enterprises, and in particular to strengthen the role of the State as shareholder.</p> <p>Moderator: Mr Henri Fortin, Lead Public Sector Specialist, World Bank</p>	<ul style="list-style-type: none"> <li>HE Mr Ludovic Ngatsé, Minister of Budget, Public Accounts and Public Portfolio, Republic of Congo</li> <li>HE Mrs Adèle Kahinda Mayina, Minister of Portfolio, Democratic Republic of Congo</li> <li>Mr Seydou Bamba, Director General of the State Portfolio, Côte d'Ivoire</li> <li>Mr Abdellatif Zaghnoun, Director General of the Agence Nationale de Gestion Stratégique des Participations de l'État, Morocco</li> </ul>
10.30 am	<b>Break</b>	
10.45 am	<p><b>SESSION 6 - Innovative financing methods for SOEs</b></p> <p>This session, chaired by SE Ministre de l'Economie et des Finances of the Republic of Congo, will address the central issue of financing SOEs, and financing methods that do not involve recourse to public funds, such as public-private partnerships (PPP) or initial public offerings (IPO).</p> <p>Moderator: Mr Hermann Gouellet, Financial Advisor to the Ministry of Budget, Public Accounts and Portfolio, Republic of Congo</p>	<ul style="list-style-type: none"> <li>HE Mr Jean-Baptiste Ondaye, Minister of the Economy and Finance, Republic of Congo</li> <li>Mr Stanislas Zeze, CEO of Bloomfield Rating Agency</li> <li>Mr Christian Otoly, CRCT Manager, Banque des Etats d'Afrique Centrale (BEAC)</li> <li>Mr Jean Paterne Megne Ekoga, Vice President, Development Bank for Central African States</li> </ul>
12.30 pm	<b>Lunch</b>	

Time	Topic	Speakers
2.00 pm	<p><b>SESSION 7 - Innovative financing methods for SOEs</b></p> <p>Following on from Session 7, the discussion in this session will focus on the practicalities of accessing the stock market, reviewing the main conditions required to achieve this, and international experience in this field, including the stock market of the CEMAC.</p> <p>Moderator: Mr. Immanuel Frank Steinhilper, Senior Governance Specialist, World Bank</p>	<ul style="list-style-type: none"> <li>• Mrs Jacqueline Adabia Nkembe, President of the Central African Financial Market Supervisory Commission</li> <li>• Rev. Charles Rollin Ombang Ekath, CEO, La Régionale Bank, Cameroon</li> <li>• Mr Henri-Claude Oyima, Chairman of the Board of Directors, Bourse des Valeurs du Marché d’Afrique Centrale (BVMAC)*</li> <li>• Mr Patrick Gamassa, Managing Partner, KPMG Congo*</li> </ul>
3.30 pm	Break	
4.00 pm	<p><b>SESSION 8 - The board at the heart of corporate governance</b></p> <p>This session will discuss the central role of boards of directors in the governance of public companies, including recent international experience in making this role more effective, notably through the use of specialized committees. It will also look at the contribution of independent directors.</p> <p>Moderator: Mr. Ousmane Deme, Senior Governance Specialist, World Bank</p>	<ul style="list-style-type: none"> <li>• Mr Marc Albérola, CEO and Director, Eranove Group*</li> <li>• Mr Hervé Assah, Non-Executive Director, Ecobank, Togo</li> <li>• Mr Mamadou Sene, Independent Director, CBAO Groupe Attijariwafa Bank, Senegal</li> <li>• Mr Joël Rault, Senior Advisor, Cabinet Franklin, Paris</li> </ul>
7.30 - 9.30 pm	Gala Dinner	

# PROGRAM

DAY THREE - WEDNESDAY 14 FEBRUARY 2024

Time	Topic	Speakers
9.00 am	<p><b>SESSION 9 - The role of the private sector in the provision of public services and PPPs</b></p> <p>This session, chaired by HE the Minister For International Cooperation and the Promotion of Public-Private Partnerships, will address the role that the private sector can play in the provision of essential services to the public as a complement to that of public enterprises, notably through PPPs.</p> <p>Moderator: Mr Yussuf Uwamahoro, Infrastructure Programs Coordinator, World Bank</p>	<ul style="list-style-type: none"> <li>• HE Mr Denis Christel Sassou Nguesso, Minister of International Cooperation and Promotion of Public-Private Partnership, Republic of Congo</li> <li>• Mr Noumory Sidibé, Managing Director of CI-ENERGIES (Ivory Coast)</li> <li>• Mr Karim Ouled Belayachi, Senior Private Sector Development Specialist, World Bank</li> <li>• HE Nicéphore Antoine Thomas Fylla Saint-Eudes, Minister of Industrial Development and Promotion of the Private Sector</li> </ul>
10.45 am	<b>Break</b>	
11.00 am	<p><b>SESSION 10 - The role of public enterprises in sustainable development and climate action in Africa</b></p> <p>Following on from the Three Basins Summit in Brazzaville in October 2023 and COP 28, this session, chaired by the Minister for the Environment, Sustainable Development and the Congo Basin, will address the issue of environmental, social and governance (ESG) standards and the role of SOEs in promoting climate action and the emergence of green economies in Africa.</p> <p>Moderator: Mr Nabil Chaherli, Sustainable Development Programs Coordinator, World Bank</p>	<ul style="list-style-type: none"> <li>• HE Mrs Arlette Soudan-Nonault, Minister for the Environment, Sustainable Development and the Congo Basin, Republic of Congo</li> <li>• Mr Moïse Kokolo, Managing Partner, Republic of Congo, PwC</li> <li>• Mr Paolo Scarani, Managing Director, Centrale Électrique Du Congo (CEC)</li> <li>• Mr Maixent Raoul Ominga, Managing Director, Société Nationale des Pétroles du Congo (SNPC)*</li> </ul>
12.30 pm	<b>Lunch</b>	



Time	Topic	Speakers
1.30 pm	<p><b>SESSION 11 - Green Finance and Carbon Credits: New Instruments for Financing Public Infrastructure</b></p> <p>The final FEPAC session will discuss the opportunities for public enterprises to mobilize green finance and carbon credits, and how the financial sector can facilitate this process. The discussion will focus in particular on the recent experiences of Gabon and Kenya in these areas.</p> <p>Moderator: Mrs Fabienne Mrozcka, Senior Public Sector Specialist, World Bank</p>	<ul style="list-style-type: none"> <li>• Mr Michel Dzombala, Vice-Governor of the Bank of Central African States (BEAC)</li> <li>• Mr Olivier Glanville, Head of Carbon Markets and Strategy Manager, Africa Carbon Market Initiative, Kenya</li> <li>• Mr Calixte Tabangoli, President, Association Professionnelle des Établissements de Crédit (APEC), Republic of Congo</li> </ul>
2.30 pm	<p><b>Closing ceremony</b></p> <ul style="list-style-type: none"> <li>• Priorities for action to strengthen the governance of public companies and diversify their financing.</li> <li>• Closing speeches.</li> </ul>	<ul style="list-style-type: none"> <li>• HE Mr Ludovic Ngatsé, Minister for the Budget, Public Accounts and the Public Portfolio, Republic of Congo</li> <li>• HE Mrs Ingrid Olga Ghislaine Ebouka-Babackas, Minister in charge of Planning, Republic of Congo</li> <li>• Mrs Louise Pierrette Mvono, World Bank Resident Representative in the Republic of Congo</li> </ul>
3.30 pm	<b>End of the Forum</b>	

\*This includes all those who have not yet confirmed their attendance.



**THANK YOU  
FOR JOINING  
US**