

FACT SHEETS ON PROJECTS FUNDED IN 2024

1. PROPOSED SHORT-TERM LOAN TO THE GROUPE ECONOMIQUE ET FINANCIER DE GUINEE-BISSAU (GEF GB) SA FOR THE PARTIAL FUNDING OF THE 2024-2025 CASHEW SEASON IN GUINEA-BISSAU

Purpose

The project's purpose is to set up a short-term loan to the tune of five XOF5 billion to GEF GB SA, for the partial financing of the company's 2024-2025 cashew season requirements.

Objective

The objective is to contribute to the financing of the purchase of some 14,000 tons of raw cashew nuts, as part of KESHAV Global Privated Ltd.'s sales contract.

Project rationale

The transaction is justified by (i) the need to structure the cashew industry; (ii) the existence of an international market for raw cashew nuts; and (iii) the inclusion of the operation in the 2021-2025 plan DJOLIBA, namely in its area 2, "contributing to the creation of value and productive jobs in support of the States and the private sector", for 100%.

Structuring and securing the transaction

The XOF6.5 billion facility requested from the banking pool will be used (i) to purchase around 14,000 tonnes of raw cashew nuts for the 2024-2025 season, in order to fulfill the sales contract with KESHAV Global Privated Ltd, and (ii) to cover the transactions' costs incurred.

These requirements will be financed as follows: (i) Purchase of 14,000 tonnes of raw cashew nuts for a total amount of XOF5.500 billion, financed by (i) BOAD XOF5 billion and (ii) BAO (XOF500 million);(ii) approach fees of XOF1 billion, financed by BAO.

Transaction security is based on (i) a third-party holding mechanism, (ii) a sales contract with KESHAV Global Privated Limited and (iii) flow control by the agent bank (BAO).

The cashew nuts collected by GEF GB SA will be controlled by ACE Global (third-party holder) and sold in their entirety to KESHAV Global Privated Limited, a company incorporated in Dubai, specializing in cashew nut trading on the international market. It has been active in the agri-food sector since 1895, particularly in the purchase and sale of pulses, soybeans, sesame, cashew nuts and commodities (sugar, rice and corn).

Key expected outcomes

- Production for 14,000 households, purchased at a remunerative price;
- Creation of 150 direct jobs during implementation of the transaction;
- Generation of at least XOF3 billion gross margin;
- Some 1 billion in tax revenue generated.

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2. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF THE CONSTRUCTION AND OPERATION OF AN AGRI-BUSINESS CASHEW NUT PROCESSING COMPLEX BY BÉNIN CASHEW SA IN THE GLO DJIGBÉ INDUSTRIAL ZONE (GDIZ), BENIN

Purpose

The purpose of the project is the construction and operation of five industrial raw cashew nut processing units with a nominal annual capacity of 100,000 tons and an industrial cashew nut shell oil extraction unit with an annual capacity of 20,000 tons.

Objective :

- Produce: (i) 20,000 tonnes of white cashew kernels; (ii) 20,000 tonnes of cashew nut shell oil; (iii) 1.52 MW of biomass from shell processing for own consumption and (iv) 20,000 tonnes of biochar;
- Promote job creation (3,000) and added value.

Project rationale

- Inclusion of the project in Benin's Government Action Program (PAG 2021-2026) which aims at achieving a cashew nut production of 300,000 tonnes by 2026;
- Inclusion of the project in the 2021-2025 strategic plan Djoliba, in particular in its area 2 "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector" and its area 3 "building resilience to climate change";
- The need for local processing of raw cashew nuts to create added value for the industry's stakeholders.

Cost and funding

The overall project's pre-tax cost, estimated at XOF43.300 billion will be funded as follows: (i) BOAD: XOF10 billion; (ii) Local banks: XOF5 billion and (iii) BENIN CASHEW SA: XOF28.300 billion.

Contribution to job and wealth creation:

- No less than 3,000 direct jobs created during project implementation;
- Some 3,000 direct jobs created during operation, including 90% jobs for women;
- At least 600 indirect jobs created during project operation.

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3. PROPOSED GRANTING OF A SHORT-TERM FACILITY TO IVORY COCOA PRODUCTS (ICP) SA FOR THE PARTIAL FUNDING OF THE 2024-2025 COCOA SEASON IN CÔTE D'IVOIRE**Purpose**

The project's purpose is to partially finance ICP SA's needs for the 2024-2025 cocoa season, in the amount of XOF15 billion.

Objective

BOAD's loan is meant to finance the purchase of some 7,500 tons of cocoa beans.

Project rationale

- Existence of a fast-growing international market for cocoa-based semi-finished products (mass, butter, powder and cake);
- Availability of raw material in Côte d'Ivoire (1st world producer);
- Sales contract signed with THEOBROMA, running until 2030.

Key expected results

- Contribution to the maintenance of over 5,000 indirect and induced jobs;
- Contribution to increasing producers' incomes and reducing payment delays;
- Contribution to the livelihoods of six (6) million people;
- Contribution to the generation of about XOF57 billion in tax revenues over the 2024-2025 crop season.

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**4. PROPOSED GRANTING OF A SHORT-TERM FACILITY TO ECOBANK
BURKINA FOR THE PARTIAL REFINANCING OF THE SOCIÉTÉS
COOPÉRATIVES SIMPLIFIÉES PRODUCTEURS DE COTON (SCOOPS-PC)
OF THE SOFITEX ZONE AS PART OF THE 2024-2025 COTTON SEASON
IN BURKINA FASO**

Purpose

The purpose of the project is the partial financing of SOFITEX's 2023-2024 cotton season, whose financing requirements (inputs, seed cotton, transport, ginning and marketing), are estimated at XOF140 billion.

Objective:

Contribute to the purchase and processing of approximately 427,500 tonnes of seed cotton into cotton fibre (191,250 tonnes) as part of the 2023-2024 season.

Project rationale

- Importance of the cotton sector in Burkina Faso's economy;
- BOAD's strategic ambition to support the agricultural value chains in the WAEMU countries.
- The project's inclusion in BOAD's 2021-2025 strategic plan Djoliba, in particular area 2 "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector".

Key expected results

- Preservation of livelihoods for over 4 million people, particularly in rural areas;
- Preservation of over 1,429 permanent jobs and 4,653 seasonal jobs at SOFITEX during the ginning and marketing campaign;
- Creation of 400 indirect and induced jobs;
- Creation of direct and induced added value of at least XOF5 billion.

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5. LOAN PROPOSAL FOR PARTIAL FINANCING OF THE SECOND PHASE OF THE IRRIGATION DEVELOPMENT PROGRAM IN THE BANI BASIN AND SELINGUE (P2- PDI-BS) IN THE MIDDLE BANI AREA OF THE REPUBLIC OF MALI

Purpose

The project aims the (i) upgrading to total water control of two plains totalling 4,300 ha, (ii) development of 6,000 ha under controlled submersion, (iii) construction of six (6) sections of tracks with a total length of 135 km and (iv) support for production development and marketing.

The Bank's financing covers: (i) the upgrading to total water control of two plains with a combined surface area of 4,300 ha for double-crop rice growing and off-season market gardening, (ii) the development of two sections of track with a combined length of 31 km, (iii) capacity building and support for beneficiaries with a view to increasing agricultural production, and (iv) activities to develop animal and fish production.

Objectives

- The project's **overall objective is to** contribute towards increasing the food and nutritional security of the population and to reducing poverty in its area of intervention.
- **Development objectives:** (i) increasing agro-silvopastoral productivity and production on a sustainable and resilient basis, (ii) increasing producers' incomes, and (iii) to strengthening the population's ability to better manage climatic risks.

Project rationale

- Contribution to food security and poverty alleviation in rural areas;
- Contribution to natural resource development and environmental protection;
- Inclusion in area 2 "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector" of the strategic plan Djoliba, for 70% and area 3 "building resilience to climate change" for 30%.

Project cost and financing scheme

The total project cost of XOF48.051 billion excluding taxes is financed up to XOF30 billion (62%) from BOAD, XOF17.151 billion (36%) from BADEA and XOF900 million (2%) from the Malian government, including XOF650 million already disbursed for studies.

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6. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF THE EMERGENCY FOOD SECURITY STOCK REPLENISHMENT AND LOCAL RICE PROCESSING PROJECT IN THE REPUBLIC OF NIGER

Purpose

The project's purpose is to replenish Niger's national food security stock and strengthen local rice processing, notably through the purchase of 14,000 tonnes of cereals (millet, sorghum, maize and white rice) and 77,000 tonnes of paddy rice.

Objectives

- **Overall objective:** contribute to the food and nutritional security of vulnerable populations.
- **Specific objectives:** (i) improve the availability of local white rice and reduce imports on the national market; (ii) promote the development of the national rice industry; (iii) contribute to the replenishment of food stocks; (iv) build capacity to prevent shocks and crises, and reduce and mitigate their effects on vulnerable populations; and (v) contribute towards the reduction of cereal market distortions at national level.

Project rationale

- Inclusion in the SONGTAABA 2022-2024 program;
- Inclusion in the *Programme de Résilience pour la Sauvegarde de la Patrie* (PRSP 2024-2026);
- Contribution to building resilience to food and nutritional insecurity;
- Inclusion in the 2021-2025 strategic plan Djoliba, through its inclusion in its operational areas, namely: (i) area 1: fostering regional integration for 10%; (ii) area 2: contributing to the creation of value and productive jobs in support of WAEMU States and the private sector for 70% and (iii) area 3: building resilience to climate change for 20%.

Project cost and funding scheme

The overall project cost, estimated at XOF29 billion, will be financed entirely by BOAD.

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**7. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF THE
CONSTRUCTION AND OPERATION OF AN INTEGRATED ANIMAL FEED
PRODUCTION UNIT, BY EHUA INDUSTRIES SA, IN THE GLO-DJIGBE
INDUSTRIAL ESTATE, IN THE REPUBLIC OF BENIN**

Purpose

The project seeks to build and operate an integrated soybean crushing and animal feed (poultry and livestock) production unit, with an annual nominal capacity of 90,000 tonnes and 180,000 tonnes respectively, on an 8.4 ha site in the Glo-Djigbé industrial estate.

objective

The project's objective is to produce, at cruising speed: (i) 50,000 tonnes of soybean meal and (ii) 150,000 tonnes of animal feed.

Project rationale

- Inclusion in the **Government's Action Program (PAG 2021-2026)** aimed, among other things, at developing the meat industry to cover the country's needs in meat products;
- **Inclusion in the Djoliba Plan**, in particular area 2, which aims to create value and productive jobs in support of WAEMU States and the private sector, through the funding of agricultural value chains;
- **Existence of a buoyant market** for animal feed in Benin, in view of (i) proactive livestock development policies (poultry and cattle) and (ii) the strategy of strengthening the traceability and quality of animal feed in Benin.

Project cost and funding scheme

The project's total cost (excluding taxes), estimated at XOF25.870 billion will be financed as follows: (i) BOAD: XOF4.500 billion; (ii) BNI Côte d'Ivoire: XOF7.300 billion; NSIA Banque Bénin: XOF5 billion and own funds: XOF9.070 billion.

Key expected outcomes

- Production of 150,000 tonnes of animal feed per year;
- Creation of 200 direct jobs in the project company during the operating phase;
- Creation of 1,500 indirect jobs in the sector during the operating phase;
- Generation of XOF12.500 billion in indirect and induced added value annually.

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8. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF THE DEVELOPMENT OF IRRIGATED PERIMETERS AND LOWLANDS FOR AGRICULTURAL PRODUCTION IN BURKINA FASO

Purpose

The purpose of the operation is to develop 175 ha of lowlands under free submersion and 2,020 ha of irrigated perimeters under total water control for rice, maize and market garden crops' production. Measures are also planned for: (i) socio-economic support and (ii) mitigation of or compensation for negative impacts, as well as capacity-building for beneficiary populations.

Objectives

- **Overall objective:** contribute to strengthening food security and promoting sustainable development.
- **Specific objectives:** (i) intensify and increase agricultural, pastoral and fisheries production; (ii) contribute to job creation and (iii) combat poverty by generating additional wealth.

Project rationale

- ■ Help meet current challenges in the agricultural sector;
- ■ Contribute to water development from the Bagré and Samendéni dams and to securing agricultural production downstream from these dams;
- Support the objectives of the 2021-2025 Djoliba Plan, in particular area 2 ("contributing to the creation of value and productive jobs") and area 3 ("building resilience to climate change").

Project cost and funding scheme

The project's total cost, excluding taxes is estimated at XOF30.953 billion, financed as follows:

- BOAD : XOF30 billion (97%) ;
- State of Burkina Faso: XOF953 million (3%).

Key expected development outcomes**Contribution to poverty reduction through wealth creation:**

- 300,000 households benefiting from the operation;
- 25,000 additional tons of paddy rice produced;
- XOF5 billion in indirect and induced added value.

Contribution to job creation:

- 1,000 indirect and induced jobs;
- 200 direct jobs created, including 50% for women and 40% for the youth.

Improved income and socio-economic environment for beneficiary households:

- The average income of beneficiary households will rise from XOF559,525 to xof1,802,235.

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9. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF PHASE 2 OF THE WATER VALORIZATION PROJECT FOR THE DEVELOPMENT OF VALUE CHAINS (PROVALE-CV 2) IN THE REPUBLIC OF SENEGAL

Purpose

The project aims to carry out integrated activities relating to: (i) increasing production: development of 9,000 ha of farmland and 600 ha of market gardening areas; promotion of 1,200 agricultural and fish farms; construction of 300 km of firebreaks and 200 km of linear plantations to protect areas (ii) marketing: installation of 40 processing units and 35 multifunctional platforms; construction of 30 storage warehouses and 130 km of rural tracks; (iii) adaptation to climate change: water conservation/restoration of 6,000 ha of soil; restoration of 600 ha of forest; regeneration of 400 ha of mangroves; (iv) capacity-building for beneficiaries and government's technical services.

BOAD's contribution will enable: (i) the development of 3,000 ha of valley; (ii) the restoration of 2,500 ha of farmland; (iii) the creation of 450 agricultural and fish farms; and (iv) the installation of 35 agro-food processing units.

Objectives

- Overall objective: to contribute to inclusive and sustainable economic growth in the area.
- Specific objectives: (i) restore soil fertility, (ii) increase agricultural, livestock and aquaculture production and (iii) increase beneficiaries' incomes.

Project rationale

- Contribution to building the resilience of vulnerable households;
- Contribution to consolidating the achievements of phase 1 of PROVALE CV ;
- Inclusion in area 2 "contribution to the creation of value and productive jobs in support of WAEMU States and the private sector" and area 3 "building resilience to climate change".

Project cost and funding scheme

The overall cost (excluding taxes) of the project's 2th phase, amounting to XOF102,705 billion, will be financed as follows: XOF25 billion (24%) by BOAD, XOF36,198 billion (35%) by BADEA, XOF15,300 billion (15%) by OPEC, XOF9,209 billion (9%) by the beneficiaries and XOF1,698 billion (2%) by the Senegalese government.

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10. LOAN PROPOSAL FOR THE PARTIAL FUNDING OF THE SECOND PHASE OF THE TOGO AGRO-FOOD PROCESSING PROJECT (PTA-TOGO)

Purpose

Phase II of the PTA-Togo aims to operationalize and consolidate Phase I, in particular by building infrastructure for : (i) storage, conservation and marketing of products and (ii) securing agricultural production, as well as the continuous capacity building of the agropoles' beneficiaries.

Objectives

- Overall project objective:
 - o Promote inclusive, job-creating agricultural growth,
 - o Reduce the region's food imports and
 - o Promote private investment in the region's targeted value chains (rice, corn, soybeans, sesame, broiler chicken and cashew nuts).
- Specific objectives :
 - o Facilitate private investments in targeted value chains;
 - o Promote the development of priority value chains;
 - o Build the stakeholders' capacities in priority agro-industrial value chains.

Project rationale

- Contribution to improving food security and reducing poverty;
- Contribution to the development of agropoles in Togo;
- Inclusion in the 2021-2025 Djoliba plan, in particular area 2: "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector" for 80%.

Project cost and funding scheme

The total pre-tax cost of phase II of the project, estimated at XOF51,729 billion is financed to the tune of XOF30 billion (58%) by BOAD, XOF18,920 billion (37%) by the AfDB Group and XOF2,809 billion (5%) by the Togolese government.

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Key expected development outcomes**Contribution to improving the living conditions of the population :**

- 800,000 people, including 50% of women, benefit from the project;
- 300 beneficiaries have access to credit;
- 10,000 people have access to a drinking water source;
- 10,000 people have access to electricity.

Contribution to improved food security and product marketing:

- 66,000 tonnes of additional crop production, mainly cereals;
- 2,500 tonnes of broiler chicken and 50 tonnes of fish are produced.

Contribution to capacity-building:

- 700 farmers' organizations, including 250 women's groups, are trained;
- 7 perimeter and agropark management teams are also trained;

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11. LOAN PROPOSAL FOR THE PARTIAL FINANCING OF THE EMERGENCY MINERAL FERTILIZER PRODUCTION PROJECT IN BURKINA FASO

Purpose

The purpose of the project is: (i) to purchase raw materials for the production of 29,000 tonnes of mineral fertilizers, and (ii) to strengthen the logistical capacities of the *Société d'Exploitation des Phosphates du Burkina* (SEPB).

Objective

- **Overall project objective:** contribution to the achievement of food and nutritional security.
- **Specific objectives:** (i) improve agricultural productivity and production and (ii) facilitate access by small-scale producers to quality fertilizers at competitive prices.

Project rationale

- Inclusion in the *Plan de Réponses et de Soutien aux Populations Vulnérables à l'insécurité alimentaire et à la malnutrition* ;
- Inclusion in BOAD's 2022-2024 SONGTAABA Program;
- Inclusion in 2021-2025 Djoliba Plan, namely area 1: fostering regional integration for 10%; area 2 "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector" for 70% and area 3 "building resilience to climate change" for 30%.

Project cost and funding scheme

The overall project cost, estimated at XOF14 billion excluding taxes, will be financed entirely from BOAD's Songtaaba Program resources.

Key expected development outcomes

Contribution to agricultural productivity and production:

- 29,000 tonnes of NPK fertilizer produced and made available to small-scale farmers;
- Storage infrastructures (2 warehouses of 5,000 tons each) are constructed;
- Handling infrastructure (1 forklift, 1 shovel loader, 1 weighbridge) procured;
- 02 20- and 50-tonne trailer trucks purchased.

Contribution to job creation:

- 200 direct jobs will be created during project operation;
- 800 indirect and induced jobs are generated by the project.

Contribution to wealth creation :

- No less than XOF2,500 billion in indirect and induced added value are generated annually.

Contribution to food and nutritional security:

- Over 60,000 tonnes of additional cereals are produced.

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**12. CONSTRUCTION AND OPERATION OF A 52 MWP SOLAR
PHOTOVOLTAIC POWER PLANT IN SOKHORO, CÔTE D'IVOIRE, BY
FERKE SOLAR SA**

1. PURPOSE, OBJECTIVES AND COMPONENTS

The project's purpose is to (i) design, finance, build and operate a 52 MWp solar photovoltaic (PV) power plant on a BOOT (Build-Own-Operate and Transfer) basis in Sokhoro, Côte d'Ivoire, and (ii) design, finance and build, on behalf of the State of Côte d'Ivoire, of all the infrastructure associated with the power plant (a 90 kV overhead line of 8.5 km long, and connection works to the substation), for the evacuation of the electrical energy that will be generated, onto the country's interconnected grid, via the 225/90/33/15 kV Ferkessédougou substation.

The project's overall objective is to contribute towards a better coverage of the country's electricity demand and to increase the share of renewable energies in the energy mix. The specific objectives are: (i) to produce and supply an average of 82.933 GWh of electricity per year over the plant's operating life; (ii) to contribute around 1% towards achieving the target of 45% renewable energy in the energy mix by 2030; (iii) to contribute to providing access to electricity for almost 370,000 people; and (iv) to improve the quality of service of power supply.

The main project components include (i) capitalized costs; (ii) environmental and social measures; (iii) EPC; (iv) works monitoring and control; (v) working capital requirements and (vi) contingencies.

2. PROJECT RATIONALE

The project is justified by the following considerations: (i) its inclusion in the National Development Plan (NDP) 2021-2025, (ii) the existence of a guaranteed market with secure payment terms, and (iii) its contribution to strengthening energy supply in Côte d'Ivoire.

In addition, the project is also consistent with area 1, 2 and 3 of BOAD's DJOLIBA plan, which respectively aim to "foster regional integration", "contribute to the creation of value and productive jobs in support of WAEMU States and the private sector" and "build resilience to climate change, in particular by speeding-up climate investments in key sectors such as renewable energies and energy efficiency".

3. COST, FUNDING AND DURATION

The project's total cost (excluding taxes) amounting to XOF31,050 billion is financed to the tune of XOF15,500 billion (50%) by BOAD, XOF9,340 billion (30%) by The Emerging Africa Infrastructure Fund and the remaining XOF6,210 billion (20%) by the sponsors.

The project will run for eighteen (18) months.

4. CURRENT STATUS

The project was approved by the Bank's Board of Directors in June 2024. The Loan Agreement was signed on December 19, 2024. Efforts are under way to lift the conditions

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precedent.

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13. PROJECT TO BUILD THE NORTHERN SECTION OF THE 225 KV LOOP AROUND BAMAKO AND ASSOCIATED POWER SUBSTATIONS IN THE REPUBLIC OF MALI

1. PURPOSE, OBJECTIVES AND COMPONENTS

The purpose of the project is: i) to build a 225 kV double-circuit line linking the towns of Kodialani, Kambila, Safo, Kénié and Dialakorobougou; ii) to build new 225/30/15 kV substations at Kénié and Safô; iii) to extend and reinforce existing substations at Kodialani, Kambila and Dialakorobougou; iv) to extend the remote transmission system; and v) to reinforce the HTA network and electrify the towns.

The overall objective of the project is to strengthen the transmission network infrastructure in order to help transform the economy and improve people's quality of life.

The specific objectives are to: i) transmit a minimum of 600 MW through this new network; ii) ensure greater flexibility in network operation by looping the 225 kV network around Bamako; iii) meet the energy needs of customers in the city of Bamako and surrounding localities; and iv) contribute to the access to electricity for non-electrified localities.

The projects major components involve: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit of the project.

2. PROJECT RATIONALE

The project mainly finds justification in the following considerations: i) the contribution to the availability of energy of sufficient quality; ii) the contribution to sub-regional integration; iii) the inclusion of the project in the Strategic Framework for Economic Recovery and Sustainable Development (CREDD) 2019-2023 and iv) the continuation of the Bank's support for the energy sector in Mali. In addition, the project is consistent with strategic areas 1 and 2 of BOAD's strategic plan.

3. COST, FUNDING AND DURATION

The total pre-tax cost of the updated project is XOF110,464 billion, including physical and financial contingencies, broken down as follows: i) BOAD: XOF30 billion (27%); ii) IDB: XOF36,077 billion (33%); iii) AfDB and other donors: XOF32,519 billion (29%); and iv) the State of Mali: XOF11,867 billion (11%). Taxes and customs duties on goods, works and services, estimated at XOF19,883 billion, will be borne by the State of Mali.

The estimated duration of the project is approximately forty-two (42) months, including thirty-six (36) months for the works.

4. CURRENT STATUS

The project was approved by the Board of Directors at its March 2024 meeting. Work is in

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progress to implement the project, in particular the signing of the loan agreement, its entry into force and the lifting of conditions precedent to the first disbursement.

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14. THE RURAL ELECTRIFICATION PROJECT FOR ONE HUNDRED AND SEVENTY-TWO (172) LOCALITIES BY THE EXTENSION OF THE MEDIUM AND LOW VOLTAGE POWER GRID IN THE REPUBLIC OF TOGO

1. PURPOSE, OBJECTIVES AND COMPONENTS

The purpose of the project is the rural electrification of one hundred and seventy-two (172) localities, by extending the Medium and Low Voltage (MV and LV) electrical distribution network, in the five (5) regions of Togo.

The overall project objective is to contribute towards universal access to electricity for the country's populations by electrifying the beneficiary rural localities, in order to combat poverty and curb rural exodus.

The project's specific objectives are: i) to connect 172 new localities to the power grid; ii) to build 1,104 km of HTA network, 307 km of LV network and 173 H61 HTA/LV substations; iii) to connect around 7,178 rural customers to electricity, in the first year of operation and iv) to contribute to improving the living conditions of the populations of the beneficiary communities.

The major project components are: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) project's technical and financial audit.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) inclusion in the government's 2020-2025 Roadmap; ii) the need to increase the country's electrification rate and iii) its contribution to the implementation of the Regional Initiative for Sustainable Energy (IRED).

3. COST, FUNDING AND DURATION

The overall pre-tax project cost is estimated at XOF20,694 billion, including physical and financial contingencies. The project financing scheme is as follows: (i) BOAD: XOF6 billion, i.e. 29%, (ii) FDE: XOF14,183 billion, i.e. 69% and (iii) Togolese State: XOF511 million, i.e. 2%. The State will pay the taxes related to the project implementation.

The estimated duration of the project is approximately thirty (30) months, including eighteen (18) months for the works.

4. CURRENT STATUS

The project proposal was approved by the Board of Directors in September 2024 and by the Executive Committee in November 2024. Work are in progress to implement the project, in

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particular the signing of the loan agreement and its entry into force as well as the lifting of conditions precedent to the first disbursement.

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15. PHASE 4 OF THE KOMSILGA POWER PLANT EXTENSION BY THE SOCIÉTÉ NATIONALE D'ELECTRICITÉ DU BURKINA (SONABEL) IN BURKINA FASO

1. PURPOSE, OBJECTIVES AND COMPONENTS

The purpose of the project is to extend the Komsilga power plant, with an additional 50 MW unit running on heavy fuel oil, and to build an energy evacuation system and related infrastructure.

The project's overall objective is to contribute towards the reinforcement of the production capacities of the National Interconnected grid (RNI) through the installation and commissioning of an additional capacity of 50 MW.

The project's specific objectives are to: (i) increase installed capacity by 50 MW by 2026 through this extension; (ii) generate and bring into consumption a guaranteed total of 350 GWh of electricity per year; and (iii) improve the stability of the interconnected power grid and provide 217,000 inhabitants with greater access to electricity.

The main components of the project include (i) studies; (ii) equipment and works; (iii) supervision and control of works; (iv) environmental and social measures; (v) project management and (vi) project's technical and financial audit.

2. PROJECT RATIONALE

The project mainly finds justification in the following considerations: (i) its inclusion in SONABEL's 2022-2027 Strategic Plan and (ii) the need to improve and secure supply to SONABEL's interconnected grid.

3. COST, FUNDING AND DURATION

The overall project cost, excluding taxes, amounts to XOF70,669 billion, including physical and financial contingencies. The provisional financing plan is as follows: (i) BOAD: XOF30 billion; (ii) Co-donors: XOF33,898 billion and (iii) SONABEL: XOF6,771 billion.

The estimated duration of the project is approximately thirty (30) months, including twenty-four (24) months for construction of the power plant.

4. CURRENT SITUATION

The loan proposal for the fourth phase of 50 MW was approved at the September 2024 Board meeting. The Loan Agreement was signed on December 20, 2024.

Works, which began early in January 2024 using the company's own funds, is underway with a completion rate of 20% as at end July 2024.

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**16. RENEWAL OF THE PARTIAL COUNTER-GUARANTEE OF THE
GUARANTEE GRANTED BY SOCIÉTÉ GÉNÉRALE CÔTE D'IVOIRE (SGCI)
IN FAVOUR OF AZITO ENERGIE SA ON BEHALF OF CI-ENERGIES****1. PURPOSE, OBJECTIVES**

The purpose of the operation is to set up a partial counter-guarantee (XOF10 billion) by BOAD in order to share the risk with SGCI in connection with the issue of an autonomous first demand guarantee in the amount of XOF31,000 billion corresponding to three (3) months' invoicing, in favour of AZITO Energie SA on January 10, 2024, on behalf of CI-ENERGIES.

The objectives of this transaction are (i) to enable the State of Côte d'Ivoire to meet its financial commitments under the concession agreement signed with AZITO ENERGIE SA; (ii) to secure the payment of energy bills owed to AZITO Energie SA by CI-ENERGIES for phases 3 and 4 of the AZITO power plant; and (iii) to enable SGCI to limit its risk on this transaction to XOF21 billion.

2. PROJECT RATIONALE

The operation is justified by the following key considerations: (i) the need to secure payment for the energy to be delivered by AZITO Energie SA and (ii) the consolidation of BOAD's support for the energy sector in Côte d'Ivoire.

3. COST, FUNDING AND DURATION

The total amount of SGCI's guarantee to AZITO Energie SA is XOF31 billion. The amount of BOAD's counter-guarantee in favor of SGCI is XOF10 billion for both the signature commitment and the contingent cash credit.

The maturity is twenty-four (24) months, from the date of signature of the financial documents for the counter-guarantee.

FACT SHEETS ON PROJECTS FUNDED IN 2024

**17. CONSTRUCTION OF THE EVACUATION NETWORK FOR ENERGY
PRODUCED BY THE 42 MW SOLAR POWER PLANT IN SOKODE, IN THE
REPUBLIC OF TOGO**

1. PURPOSE, OBJECTIVES AND COMPONENTS

The purpose of the project is to build the evacuation works for the energy produced by the 42 MW solar power plant in Sokodé, to be connected to the interconnected grid of the *Communauté Electrique du Bénin* (CEB), with a view to supplying energy to the *Compagnie Energie Electrique du Togo* (CEET) (Togo Power Company).

The overall objective of the project is to guarantee the evacuation and injection onto the interconnected grid of the electrical energy produced by the 42 MW Sokodé solar power plant, in order to contribute to energy independence and increase the share of renewable energies in Togo's energy mix.

The project's specific objectives are to: i) contribute to the evacuation of an additional 78 GWh/year of energy produced by the 42 MW Sokodé solar power plant; ii) build 10.3 km of HVB lines and iii) build the new Sokodé substation.

The key project components include: i) studies; ii) equipment and works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit of the project.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) inclusion in the government's 2020-2025 roadmap, and ii) the need to evacuate production from the Sokodé solar photovoltaic power plant. Completion of the evacuation works (lines and substation) will contribute to: i) improving energy supply, with a contribution of 78 GWh/year from the Sokodé plant to be injected into the interconnected grid, and ii) reducing technical losses on the grid.

3. COST, FUNDING AND DURATION

The overall pre-tax project cost is estimated at XOF5,222 billion. The project financing scheme is visualized as follows: (i) BOAD: XOF5 billion (excl. tax), representing 96% of loan amount and (ii) the Togolese State: XOF222 million (excl. tax) or 4%.

The estimated duration of the project is approximately eighteen (18) months, including twelve (12) months for the works.

4. CURRENT STATUS

The loan proposal was approved by the Board of Directors in December 2024. Efforts are being made to implement the project, in particular the signing of the loan agreement, its

FACT SHEETS ON PROJECTS FUNDED IN 2024

entry into force and the lifting of conditions precedent to the first disbursement.

FACT SHEETS ON PROJECTS FUNDED IN 2024

18. PROJECT TO REINFORCE THE DRINKING WATER SUPPLY SYSTEM IN THE TOWNS OF LOKOSSA, ATHIEME AND SURROUNDING AREAS, IN THE REPUBLIC OF BENIN

1. PURPOSE, OBJECTIVES AND COMPONENTS

The project seeks to reinforce the drinking water supply systems of the towns of Lokossa, Athiémé and their surrounding areas by i) building and equipping new boreholes and rehabilitating existing ones, ii) building a treatment plant and rehabilitating the existing treatment plant, iii) building water towers, iv) laying drinking water supply and distribution pipes, v) making individual connections and vi) setting up a remote management system.

The overall project objective is to contribute towards universal access to drinking water for the populations of Lokossa, Athiémé and their surrounding areas.

More specifically, the project aims to i) cover water requirements in the project area, achieving 100% coverage by 2027; ii) increase drinking water production and storage in the project area by 18,000 m³/d and 1,250 m³ respectively, iii) serve an additional population of around 60,000 by 2040 and iv) reduce the prevalence rate of water-borne diseases by 75% by 2027.

The key project components include: i) studies; ii) works; iii) works control and supervision; iv) institutional support; v) environmental and social measures and vi) technical, financial and environmental audit.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) the contribution to meeting the drinking water needs of the populations of the towns of Lokossa, Athiémé and surrounding areas, and ii) the contribution to achieving the objectives of the Government Action Program, phase 2 (PAG 2021-2026) and the Sustainable Development Goals (SDGs), namely goal no. 6.

3. COST, FUNDING AND DURATION

The overall pre-tax project cost is estimated at XOF22,765 billion. The project funding scheme is visualized as follows: (i) BOAD: XOF20 billion (excl. tax), representing 88% and (ii) The government of Benin: XOF2,765 billion before tax, or. 12%.

The estimated duration of the project is thirty (30) months, including eighteen (18) months for the works.

4. CURRENT STATUS

The loan proposal was approved during the Directors' home consultation on August 23, 2024. The Loan Agreement was signed on October 23, 2024. Work is in progress to lift the

FACT SHEETS ON PROJECTS FUNDED IN 2024

conditions precedent.

FACT SHEETS ON PROJECTS FUNDED IN 2024

**19. SHORT-TERM LOAN TO THE SOCIÉTÉ NATIONALE BURKINABÉ
D'HYDROCARBURES (SONABHY) FOR THE PARTIAL FINANCING OF
ITS OPERATING REQUIREMENTS FOR THE IMPORT AND MARKETING
OF HYDROCARBONS IN BURKINA FASO**

1. PURPOSE AND OBJECTIVE

The operation involves the granting of a short-term facility of XOF30 billion to SONABHY to help finance its hydrocarbon import and marketing activities in Burkina Faso.

The aim is to enable SONABHY to meet part of its customers' needs by importing around 250,000 m3 of liquid and gaseous hydrocarbons.

2. PROJECT RATIONALE

The operation is justified by the following key considerations: (i) SONABHY's systemic role in the supply of hydrocarbons in Burkina Faso and (ii) the consolidation of BOAD's support for the energy sector in Burkina Faso.

3. COST, FUNDING AND DURATION

SONABHY's monthly hydrocarbon requirements in order to meet national demand amount to XOF90 billion. BOAD is setting up a XOF30 billion credit line with a one-year maturity.

4. CURRENT STATUS

The loan proposal was approved by the Board of Directors in December 2024. The Loan Agreement was signed on December 24, 2024 and the loan was fully disbursed in January 2025.

FACT SHEETS ON PROJECTS FUNDED IN 2024

20. CONSTRUCTION OF AN LPG STORAGE AND FILLING TERMINAL IN THE PORT OF BARGNY SENDOU IN SENEGAL, BY TERANGAZ

1. PURPOSE AND OBJECTIVE

The project seeks to build and operate (i) two Liquefied Petroleum Gas (LPG) storage spheres, each with a capacity of 6,500 m³ (3,500 tons) under a concrete shell, and (ii) a filling center with a capacity of 75 tons per hour at the Bargny-Sendou mineral port in the Rufisque department of Senegal.

The overall objective of the project is to strengthen the storage capacity and improve access to butane gas for households in Senegal.

2. PROJECT RATIONALE

The project finds justification in the following considerations: (i) its contribution to achieving the objectives of the *Plan Sénégal Emergent* (PSE); (ii) the existence of a growing market for Liquefied Petroleum Gas (LPG) and the need to support the growth of energy supply in Senegal; and (iii) the contribution to preserving the vegetation cover through the use of butane gas as a substitute for charcoal and firewood.

3. COST, FUNDING AND DURATION

The overall pre-tax project cost is estimated at XOF15,648 billion, financed as follows: (i) BOAD: XOF7 billion (excluding tax), representing 45%; (ii) TERANGAZ SA: XOF4,758 billion (excluding tax), or 30%; and (iii) local Banks: XOF3,890 billion (excluding tax), or 25%.

The project execution schedule is spread over a period of thirty (30) months, including twenty-four (24) months for the works, from the date of signature of the EPC contract service order and in accordance with the terms of the initial advance payment.

4. CURRENT STATUS

The loan proposal was approved by the Board of Directors in June 2024. The loan agreement was signed on October 2, 2024. Arrangements are underway to lift the conditions precedent.

FACT SHEETS ON PROJECTS FUNDED IN 2024

21. PROJECT TO BUILD A DRINKING WATER DISTRIBUTION NETWORK IN THE COMMUNES OF ABOBO AND YOPOUGON IN THE AUTONOMOUS DISTRICT OF ABIDJAN, REPUBLIC OF COTE D'IVOIRE**1. PURPOSE AND OBJECTIVE**

The purpose of the project is to build a structuring drinking water distribution network by i) constructing 16.45 km of transfer pipes and associated works (manholes, suction pads and drainage) and ii) reinforcing the existing distribution network.

The overall project objective is to increase, on a sustainable basis, the water supply to areas with water shortages in the communes of Abobo and Yopougon, from the La Mé drinking water resource.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) contribution to meeting the drinking water needs of the population of the city of Abidjan; ii) contribution to reducing the prevalence of water-borne diseases and iii) contribution to achieving the objectives of the National Development Plan (NDP) and the Sustainable Development Goals (SDGs).

3. COST, FUNDING AND DURATION

The overall pre-tax project cost based on the EPCF contract signed between the State of Côte d'Ivoire and PFO AFRICA Côte d'Ivoire on 31.08.2023, is XOF29,200 billion. It is funded as follows: i) BOAD (XOF16 billion); ii) Société Générale Côte d'Ivoire (SGCI) (XOF12,750 billion) and iii) State of Côte d'Ivoire (XOF450 million). The total cost of the project, including all taxes is XOF34,456 billion.

The overall project schedule is eighteen (18) months, including eight (08) months for construction works.

4. CURRENT STATUS

The loan proposal was approved by the Board of Directors in September 2024, and arrangements are underway to sign the Loan Agreement.

FACT SHEETS ON PROJECTS FUNDED IN 2024

22. PROJECT TO REINFORCE THE DRINKING WATER SUPPLY SYSTEMS OF THE RIVER CENTERS OF RICHARD-TOLL, DAGANA, PODOR AND MATAM, IN THE REPUBLIC OF SENEGAL

1. PURPOSE AND OBJECTIVE

The project seeks to reinforce the drinking water supply systems of the towns of Richard-Toll, Dagana, Podor and Matam through : i) the construction and equipping of two (2) boreholes; ii) the construction of three (3) treatment plants and three (3) water intakes; iii) the rehabilitation of four (4) treatment plants and three (3) existing water intakes; iv) the construction of four (4) water towers; v) the laying of 220 km of drinking water supply and distribution pipes and vi) the laying of 10,000 social connections.

The overall project objective is to contribute towards universal access to drinking water for the populations of Richard-Toll, Rosso, Dagana, Podor and Matam.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) the need to cover drinking water requirements in the project area and ii) the contribution to achieving the objectives of the *Plan Sénégal Emergent* (PSE 2014-2035) and the Sustainable Development Goals (SDGs).

3. COST, FUNDING AND DURATION

The overall pre-tax project cost based on the scope of the works and services to be provided, is XOF27,643 billion, including physical contingencies and a provision for price increases. The total cost of the project, including all taxes, is XOF32,618 billion. It is financed as follows: i) BOAD (XOF25 billion) and ii) Senegalese State/SONES (XOF2,643 billion).

The overall project schedule is 24 months, including 18 months for construction works.

4. CURRENT STATUS

The loan proposal was approved by the Board of Directors in March 2024. The loan agreement was signed on March 15, 2024. Arrangements are underway for the lifting of the conditions precedent.

FACT SHEETS ON PROJECTS FUNDED IN 2024

23. DEVELOPMENT AND PAVING PROJECT OF THE PETIT NASSIAN-KAFOLO-TEHINI ROAD SECTION IN THE REPUBLIC OF COTE D'IVOIRE

1. PURPOSE AND OBJECTIVES

The project purpose is the upgrading and asphaltting of the Petit Nassian - Kafolo - Tehini 119 km long road section as well as a roadbed of 10 m, comprising a 7 m wide carriageway and two (2) 1.5 m shoulders.

The overall project objective is to support national economic recovery by facilitating trade between the various localities located in its direct intervention zone.

The specific objectives are: i) to make daily life easier for users through greater fluidity, comfort and safety, by reducing journey times by around 50%; ii) to reduce vehicle operating costs by around 60%; and iii) to reduce the number of accidents by 70%.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) its consistency with the National Development Plan (NDP) 2021-2025; ii) its contribution to regional integration and to strengthening security and economic activity in the area; and iii) the need to open up and maintain a well-structured interurban network.

The project is further consistent with BOAD's 2021-2025 Strategic Plan Djoliba, in particular with area 1 (fostering regional integration) for 30%, area 2 (contributing to the creation of value and productive jobs in support of WAEMU States and the private sector) for 50% and area 3 (building resilience to climate change) for 20%.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) project management; v) environmental and social measures and vi) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax cost of the project is XOF61,405 billion. This cost is financed as follows: i) BOAD: XOF30 billion (48.8%); ii) Local commercial banks: XOF30 billion (48.8%) and iii) State of Côte d'Ivoire: XOF1,405 billion (2.4%).

FACT SHEETS ON PROJECTS FUNDED IN 2024

24. PROJECT TO UPGRADE THE STRUCTURING ROAD NETWORK IN THE REPUBLIC OF SENEGAL

1. PURPOSE AND OBJECTIVES

The project aims at the periodic maintenance and upgrading of 2,225 km of paved roads in Senegal's ten (10) administrative regions.

The general objective is to improve the mobility of people and goods on the structuring road network, by eliminating areas of advanced deterioration and restoring user comfort and safety.

The specific objectives are: i) to increase the proportion of the paved road network in Good/Medium condition from 84% in 2023 to around 87% in 2025; ii) to provide users with an average speed of around 80 km/h from the first year of operation of the works, compared with an average speed of 30 km/h currently practised on degraded sections; and iii) to help reduce the Vehicle Operating Cost (VOC) by at least 10%, or from an average of XOF3,000 /km to XOF2,700 /km.

2. PROJECT RATIONALE

The project mainly finds justification in the following considerations: i) its inclusion in the *Plan Sénégal Emergent* (PSE); ii) the state of deterioration of the structuring road network; and iii) the need to improve user safety and comfort.

The project is also in line with BOAD's 2021-2025 Strategic Plan, namely area 1 (fostering regional integration), for 20%, and area 2 (Contributing to the creation of value and productive jobs in support of WAEMU States and the private sector), for 80%.

3. COMPONENTS

The project involves the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax project cost is XOF103,623 billion. The financing plan is as follows: i) BOAD: XOF30 billion (28.95%); ii) FERA: XOF73,423 billion (70.86%) and iii) Senegalese government: XOF200 million (0.19%).

FACT SHEETS ON PROJECTS FUNDED IN 2024

**25. WIDENING AND UPGRADING PROJECT OF THE RN4- RD152- RD40
INTERSECTION, INCLUDING THE ACCESS ROAD TO THOMAS
SANKARA UNIVERSITY IN BURKINA FASO**

1. PURPOSE AND OBJECTIVES

The purpose of the project is to: i) widen the urban section of national trunk road N°4 (RN4) to 2x2 lanes of 3.50 m each, with a total length of 21.25 km; ii) widen the access road to Université Thomas Sankara (UTS) to 2x2 lanes of 3 to 3.50 m each, with a total length of 2.82 km; iii) the construction of six (6) related lanes with a total length of 11.40 km; iv) the construction of a bridge with a span of 23.50 m; v) the construction of an overpass and vi) the construction of two (2) reinforced concrete (RC) footbridges.

The general objective is to contribute to improving traffic conditions for users (fluidity, comfort and safety) in the Kadiogo Province, and particularly in the Communes of Ouagadougou and Saaba.

The specific objectives are: i) to improve mobility on the urban section of the RN4 by reducing travel time by around 50%, or from around 50 minutes to 25 minutes; ii) to reduce the number of traffic accidents by over 60%; and iii) to reduce vehicle operating costs by around 60% from the first year of operation.

2. PROJECT RATIONALE

The project is essentially justified by the following considerations: i) its inclusion in the Action Plan for Stabilization and Development (PA-SD); ii) the need to improve traffic flow in the project area and the living environment of local residents; and iii) its contribution to regional integration and socio-economic development in the project area.

The project is also consistent with BOAD's 2021-2025 Strategic Plan, in particular area 1 (fostering regional integration), area 2 (Contributing to the creation of value and productive jobs in support of governments and the private sector) and area 3 (building resilience to climate change) at rates of 40%, 20% and 40% respectively.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) project management; v) environmental and social measures and vi) technical and financial audit.

FACT SHEETS ON PROJECTS FUNDED IN 2024

4. COST AND FUNDING

The overall pre-tax project cost is XOF97,573 billion. It is financed as follows: i) BOAD: XOF30,000 billion (30.70%) and ii) other lenders: XOF67,573 billion (69.30%).

FACT SHEETS ON PROJECTS FUNDED IN 2024

26. PROJECT TO BUILD A DIGITAL TECHNOLOGY PARK (PTN) IN THE DIAMNIADIO URBAN AREA IN THE REPUBLIC OF SENEGAL

1. PURPOSE AND OBJECTIVES

The project seeks to build and equip a digital technology park on a 25-hectare site at the Diamniadio urban hub in Senegal.

The overall objective is to equip Senegal with a world-class digital infrastructure, essential to making the country one of the largest sub-regional platforms for digital services.

The specific objectives are to: i) to host in the Datacenter, at least 40% of the data of Senegal's major private and state-owned companies; ii) to install at the PTN, at least 30% of the SMEs in Senegal's digital ecosystem and a branch or regional office of at least three (3) GAFAM companies (Google, Apple, Facebook, Amazon, Microsoft) and iii) to install within the PTN, at least ten (10) Institutions for training, research, innovation and incubation, with at least 20,000 people trained and inserted into the economic fabric.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) its inclusion in the *Stratégie Sénégal Numérique 2025* (SN2025), which aims to speed-up the country's digital transformation; ii) the need for a world-class digital infrastructure to attract investment in the digital sector; and iii) the spread of digital technology across all economic sectors and increase the contribution of digital technology to the country's GDP.

The project is also consistent with BOAD's DJOLIBA 2021-2025 Strategic Plan, through Area 1 (fostering regional integration), Area 2 (Contributing to the creation of value and productive jobs in support of WAEMU States and the private sector) and area 3 (building resilience to climate change) at rates of 30%, 50% and 20% respectively.

3. COMPONENTS

The project comprises the following nine (9) components: i) studies ; ii) development, construction and installation; iii) equipment; iv) digital infrastructure services and support; v) support for the PTN; vi) works control and supervision; vii) project management; viii) environmental and social measures and ix) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax project cost amounts to XOF71,819 billion. It is financed as follows: i) BOAD: XOF24,500 billion (34.11%); ii) AfDB: XOF43,270 billion (60.25%) and iii) Senegalese government: XOF4,050 billion (5.64%).

FACT SHEETS ON PROJECTS FUNDED IN 2024

DSEI**27. CONSTRUCTION AND EQUIPMENT OF THREE (3) TECHNICAL VOCATIONAL HIGH SCHOOLS IN NATITINGOU, LOKOSSA AND BOHICON, IN THE REPUBLIC OF BENIN****a. Project purpose and objective**

The purpose of the project is to build and equip three (3) technical vocational high schools in Natitingou, Lokossa and Bohicon, and to build the capacity of the Technical and Vocational Education and Training (TVET) personnel.

The overall project objective is to contribute towards providing the Beninese and sub-regional economies with people trained in quantity and quality in priority areas for economic development. The specific objectives are: (i) to contribute to increasing the supply of technical and vocational training and (ii) to contribute to strengthening the quality of teaching and the management of TVET.

b. Project rationale

The project is justified by (i) its inclusion in the *Programme d'Actions du Gouvernement 2021-2026* of the Republic of Benin, in particular its area 5 relating to the promotion of quality education and TVET; (ii) its contribution to the implementation of the National strategy for technical and vocational education and training (*Stratégie Nationale de l'Enseignement et la Formation Techniques et Professionnels* (SN-EFTP) 2019-2025 ; (iii) its contribution to improving the employability of young people; and (iv) its anchoring in area 2 of BOAD's DJOLIBA strategic plan, which aims to contribute to the creation of value and productive jobs in support of WAEMU states and the private sector.

c. Cost and funding

The overall pre-tax project cost total is XOF31,419 billion, including 5% for physical contingencies and 3% for financial contingencies.

BOAD's contribution will cover partial financing of the "Civil Works and Equipment" component, and full financing of the "Works Control and Supervision", "Environmental and Social Measures", "Project Management and Technical Assistance", "Capacity Building", "Technical and Financial Audit" and "Monitoring and Evaluation" components. The State will also bear the amount of taxes up to XOF5,625 billion, as well as any project cost overruns.

FACT SHEETS ON PROJECTS FUNDED IN 2024

28. THE CIVIC SERVICE CENTRES CONSTRUCTION PROJECT IN THE REPUBLIC OF COTE D'IVOIRE

a. Purpose and objective

The purpose of the project is to build and equip ten (10) civic service centers in the towns of Dimbokro, Bondoukou, Man, San Pedro, Séguéla, Odienné, Abengourou, Gagnoa, Abidjan and Yamoussoukro.

The overall project's objective is to provide technical training to enable young people in vulnerable situations to integrate into society, while developing their civic commitment. The specific objectives are: (i) to accelerate the professional integration of young people in vulnerable situations (school failure, drug and/or alcohol addiction, violence...) by giving them access to technical training, and (ii) to increase youth involvement initiatives.

b. Project rationale

The project is justified by (i) its inclusion in the 2022-2026 Economic and Social Development Plan (PDES); (ii) its contribution to improving students' learning conditions; (iii) the promotion of equal opportunities throughout the country; (iv) the improvement of the school environment in terms of health and safety conditions. In addition, the project is in line with BOAD's Strategic Plan 2021-2025, notably its operational areas n°2 "Contributing to the creation of value and productive jobs in support of WAEMU States and the private sector".

c. Cost and funding

The overall pre-tax project cost amounts to XOF23,227 billion (including physical and financial contingencies) and XOF27,130 billion, including all taxes.

BOAD's contribution will cover partial financing of the "Civil Works and Equipment" and "Environmental and Social Measures" components, and full financing of the "Works Control and Supervision", "Capacity Building", "Delegated Project Management", "Financial and Technical Audit" and "Monitoring and Evaluation" components. The State's contribution, amounting to XOF1,627 billion excluding taxes, will fully finance the "Studies" component, and partially finance the "Civil Works and Equipment" and "Environmental and Social Measures" components. The State will also cover taxes amounting to XOF3,903 billion, as well as any project cost overruns.

FACT SHEETS ON PROJECTS FUNDED IN 2024

**29. CONSTRUCTION OF 4,300 SOCIAL AND AFFORDABLE HOUSING UNITS
IN COTE D'IVOIRE - PHASE 2 OF 1,200 HOUSING UNITS AT AKOUPÉ
ZEUDJI PK24**

- Project's purpose and objective

The purpose of phase 2 of the project is (i) the secondary and tertiary servicing of the 5.10-hectare site and (ii) the construction of 1,200 housing units at Akoupé Zeudji PK 24.

The overall project objective is to improve the living environment of the population and reduce poverty in Abidjan. The specific objectives are to: (i) provide decent housing for vulnerable populations at affordable costs and (ii) promote new modes of housing access for low-income households.

- Project rationale

The project is justified by the following considerations:

- its inclusion in the National Development Plan (NDP) 2021-2025 ;
 - its contribution to meeting the demand for housing in urban areas;
 - challenges in accessing private property;
 - its contribution to area 2 "creation of value and productive jobs in support for WAEMU States and the private sector" of BOAD's 2021-2025 strategic plan.
- Cost and funding

The overall estimated cost of the project's second phase, including 5% physical contingency and 3% financial contingency, amounts to XOF44,915 billion excluding tax. This amount is 89.1% financed by a BOAD's XOF40 billion loan. The remaining financing of XOF4,915 billion is provided by the State of Côte d'Ivoire, which is also responsible for project-related taxes.

FACT SHEETS ON PROJECTS FUNDED IN 2024

30. REHABILITATION OF TWO ADMINISTRATIVE BUILDINGS KNOWN AS "TOUR C" AND "SEBROKO" IN ABIDJAN, CÔTE-D'IVOIRE**a. Project's purpose and objective**

The purpose of the project is to rehabilitate two (2) administrative buildings in Abidjan, Côte d'Ivoire: (i) "TOUR C", with twenty-four (24) floors, three (3) basements, one (1) ground floor and one (1) mezzanine, with a total floor area of 24,000 m², and (ii) "SEBROKO", with R+6 floors and one (1) basement, with a floor area of 17,875 m².

The overall objective is to strengthen the State's real estate assets for the benefit of public services users, in order to control the State's rental charges and meet the needs of the public administration for offices in line with international standards.

The specific objectives of the project are (i) to increase the number of workstations in "TOUR C" from 1,100 to 1,400, and in the "SEBROKO" building from 463 to 576; (ii) to reduce the public administration's rental charges; (iii) to reduce, through the concentration of services, the inconvenience caused by the dispersal of public administration entities in the city of Abidjan by almost 80%; and (iv) to improve the quality of services offered to public services users.

b. Project rationale

The project finds justification in the following considerations: (i) its integration into development programs; (ii) the need to optimize the operation of ministries and their branches by grouping them together for the benefit of public services users; (iii) the need to reduce the State's rental charges, estimated at over XOF17 billion in 2023; and (iv) the need to meet office space requirements, which represent 200,000 m² in stock, coupled with an additional annual requirement of 13,000 m².

In addition, the project is consistent with areas 2 and 3 of the DJOLIBA Plan relating to the "creation of value and productive jobs in support of WAEMU States and the private sector" and the "building of resilience to climate change" insofar as it contributes to the creation of a favorable business climate through the provision of infrastructure in the real estate sector and the construction of an ecological infrastructure.

c. Cost and funding

The overall pre-tax project cost is XOF82,714 billion including tax, to be financed as follows: BOAD for XOF30 billion (36%) and co-borrowers for XOF52,714 billion (64%). *Société Générale Côte d'Ivoire*, the project's financing arranger, is responsible for raising the funds required to complete the financing. In this context, XOF41,150 billion have already been put in place by *Société Générale Côte d'Ivoire* and *Société Générale Burkina Faso* subsidiaries.

FACT SHEETS ON PROJECTS FUNDED IN 2024

FACT SHEETS ON PROJECTS FUNDED IN 2024

DIFP**31. Refinancing facility to African Lease Togo****Purpose**

The operation aims to to set up a XOF5billion refinancing facility to African Lease Togo.

Objective

The objective is to provide African Lease Togo with adequate resources to enable it to efficiently offer inclusive financial services tailored to the needs of Micro Small and Medium Enterprises.

Project rationale

The project mainly finds justification in the following considerations: (i) BOAD's interest, in accordance with its General Policy Statement, in contributing to the promotion and development of the private sector in WAEMU member countries through the establishment of a multi-faceted and sustained collaboration with financial institutions; (ii) African Lease Togo's commitment to promoting access by small and medium-sized enterprises to financing for leasing and factoring operations, for which it has a monopoly on the Togolese financial market, and (iii) the existence of a pipeline of projects worth XOF18,902 billion eligible for refinancing by the Bank.

The project is also consistent with the DJOLIBA Plan's operational area No. 2, which aims to contribute to the creation of value and productive jobs in support of WAEMU States and the private sector.

Funding

Amount of the operation: XOF5 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2024

32. Refinancing facility to BGFIBANK Côte d'Ivoire**Purpose**

The purpose of the operation is to grant to BGFIBank CI (i) a short-term refinancing facility in an amount of XOF15 billion for the partial financing of the 2023-2024 cocoa and cashew seasons in Côte d'Ivoire and (ii) a medium-term refinancing facilities up to XOF10 billion to support Micro, Small and Medium-sized Enterprises (MSMEs).

Objective

The project's objective is to strengthen the production and cash-flow capacities of companies supported by BGFIBank CI. The medium-term refinancing facility will enable BGFIBank CI to (i) increase its medium-term financing of productive investment projects for SMEs; (ii) consolidate its development and (iii) contribute to the growth of the national economy. The short-term refinancing facility will enable BGFIBank CI to strengthen its short-term financial resources, in order to finance the cash requirements of its customers operating in the cocoa and cashew sectors in Côte d'Ivoire.

Project rationale

The rationale for the medium-term refinancing facility lies in the following considerations: (i) BGFIBank CI's commitment to strengthening and consolidating its position in the SME/SMI segment, by financing productive investment projects in the development driving and job providing sectors. Over the past few years, this commitment has resulted in an increase in medium-term loans, which stood at XOF303,938 billion as at December 31, 2022, representing 58% of the sound loan portfolio; (ii) the existence of a projects pipeline worth XOF36,995 billion; and (iii) the need for BGFIBank CI to support the development of its SME customers.

The short-term loan is justified by the following key considerations: (i) the importance of the cocoa and cashew sectors to the Ivorian economy, and (ii) BOAD's strategic focus on supporting agricultural value chains in WAEMU countries. The short-term refinancing facility will make it possible for BGFIBank CI to strengthen its short-term financial resources, enabling the institution to finance the cash requirements of its customers operating in the cocoa and cashew sectors in Côte d'Ivoire. These include TAN IVOIRE, AWAHUS, IVORY COCOA PRODUCTS (ICP), Quang Tien Imex (QTI) and *Société de Transport de Noix de Cajou* (SNTC).

The project is also in line with BOAD strategic plan's operational areas 2 and 3, which focus on (i) contributing to the creation of value and productive jobs in support of the WAEMU States and the private sector, and (ii) building resilience to climate change.

Funding

Amount of the operation: XOF25 billion (Medium-term facility: XOF10 billion; Short-term

FACT SHEETS ON PROJECTS FUNDED IN 2024

facility: XOF15 billion.

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FACT SHEETS ON PROJECTS FUNDED IN 2024

33. Short-term loan to Manzima Holding SAS in Côte d'Ivoire**Purpose**

The purpose of the project is to set up a short-term loan amounting to XOF22,958.495 billion (35 million euros) to MANZIMA Holding SAS as part of the transaction to acquire the Amethis Africa Finance Fund's stake in the capital of NSIA Participations SA.

Objective

The objective is to provide financial support to the NSIA Group's main shareholder, for the acquisition of the Amethis Africa Finance Fund's stake in NSIA Participations SA. The transaction will ultimately enable, among other things, the organizational restructuring of the NSIA Group with the creation of two (2) sub-holdings in charge of banking and insurance activities respectively.

project rationale

The project finds justification in the following considerations: (i) the NSIA Group's vision of consolidating its presence in Sub-Saharan Africa; (ii) the need to contribute to the economic development of the countries covered; and (iii) the interest for BOAD.

In addition, the project is consistent with BOAD strategic plan's operational area no. 2: contributing to the creation of value and productive jobs, in support of WAEMU States and the private sector.

Funding

Amount of the operation: XOF22,958 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2024

34. Refinancing facility to BSIC Côte d'Ivoire (BSIC CI)**Purpose**

The purpose of the project is to set up a medium-term refinancing facility of XOF 10 billion to BSIC CI, to support Micro, Small and Medium-sized Enterprises (MSMEs).

Objective

BSIC CI aims to strengthen the productive capacity of the companies it supports. The medium-term refinancing facility will enable BSIC CI to (i) increase its medium-term financing of productive investment projects for SMEs; (ii) consolidate its development and (iii) contribute to the growth of the national economy.

Project rationale

The medium-term refinancing facility finds justification in the following considerations: (i) BSIC CI's commitment to reinforcing and consolidating its strategy of positioning itself in the SME/SMI segment, by financing productive investment projects in sectors that generate development and employment. Over the past few years, this commitment has been reflected in (i) an increase in medium-term loans, which stood at XOF84,252 billion as at 31.12.2023, representing 60% of net outstanding loans; (ii) the existence of a projects pipeline worth XOF22,760 billion; and (iii) the need for BSIC CI to accompany the development of its SME customer and step up its support.

The project is also in line with BOAD strategic plan's operational area no. 2, which aims to contribute to the creation of value and productive jobs in support of WAEMU States and the private sector.

Funding

Amount of the operation: XOF10 billion

FACT SHEETS ON PROJECTS FUNDED IN 2024

35. Short-term loan to ECOBANK BURKINA (EBF)**Purpose**

The operation consists in granting EBF a short-term facility of XOF10 billion to contribute to the partial financing of production factor credits for SCOOPS-PCs in the SOFITEX zone (*Société des Fibres Textiles*) for the 2024-2025 cotton season.

Objective

The objective is to strengthen EBF's short-term financial resources, to enable it to support the cash flow requirements of SCOOPS-PCs in the SOFITEX zone (*Société des fibres textiles*) as part of the 2024-2025 cotton season.

Project rationale

The operation mainly justified by the following considerations: (i) the importance of the cotton sector in Burkina Faso's economy, and (ii) BOAD's strategic focus on supporting agricultural value chains in WAEMU countries.

In addition, the project is consistent with BOAD strategic plan's operational areas 2 and 3 relating respectively to (i) contributing to the creation of value and productive jobs in support of WAEMU States and the private sector, and (ii) building resilience to climate change, as the project's activities contribute significantly to gender equality and the fight against poverty.

Funding

Amount of the operation: XOF10 billion

FACT SHEETS ON PROJECTS FUNDED IN 2024

36. BOAD's participation in the capital increase of Caisse Régionale de Refinancement Hypothécaire de l'UEMOA (CRRH-UEMOA)**Purpose**

The operation is intended to increase BOAD's stake in the share capital of CRRH-UEMOA by XOF1,925 billion. As a result, BOAD's stake will increase from XOF1,543 billion (15.18%) to XOF3,468 billion (28.69%).

Objective

The objective is to strengthen CRRH-UEMOA's hard equity and preserve its financial rating, enabling it to continue mobilizing competitive long-term resources for its mortgage refinancing activities.

Project rationale

The transaction is justified by: (i) the need to preserve CRRH-UEMOA's financial rating; (ii) the existence of a mortgage market in the WAEMU region and (iii) the interest of the operation for the Bank.

In compliance with its articles of association, CRRH-UEMOA's exclusive purpose is to refinance housing loans granted by banking institutions in the WAEMU region, as well as decentralized financial systems. To this end, it mobilizes resources on the financial markets through bond issues, as well as concessional resources from development partners, to promote access to home ownership for low-income households.

Funding

Amount of the operation: XOF1,925 billion

FACT SHEETS ON PROJECTS FUNDED IN 2024

37. BOAD equity investment in the I&P Afrique entrepreneurs 3 (IPAE 3) fund**Purpose**

The operation is intended to enable BOAD to acquire a stake in the I&P *Afrique Entrepreneurs 3 (IPAE 3)* fund, for an amount of XOF5 billion (7,622,450.86 Euros).

Objective

The objective is to reach an amount of EUR 70 million (XOF45,916.99) in order to make 15 to 17 investments in SMEs in sub-Saharan Africa, particularly in West Africa and Madagascar. A pipeline of 45 investment opportunities in SMEs covering a variety of sectors (Nutrition and agri-food, Energy and water, Transport and logistics, Industry and manufacturing, Education, etc.), for a total amount of 88 million EUR (XOF57,987 billion), including 26 in the WAEMU region for an amount of 48 million EUR (XOF31,748 billion), is currently being examined.

Project rationale

The project meets the need to finance, support and strengthen the governance of SMEs in the sub-region through the contribution of private equity funds. It is part of BOAD's promotion and diversification of financing instruments for the private sector.

Funding

Amount of the operation: XOF5 billion

FACT SHEETS ON PROJECTS FUNDED IN 2024

38. BOAD equity investment in the project development fund of the Alliance for Green Infrastructure in Africa (AGIA-PD)**Purpose**

The purpose of the project is to acquire a stake in the capital of the AGIA-PD Fund for an amount of EUR 15 million, or XOF9,839 billion.

Objective

The objective is to (i) bridge the infrastructure gap in Africa, (ii) attract a significant flow of third-party capital to finance African infrastructure by making it greener, and (iii) support the transition to Net-Zero.

Project rationale

The project is justified by: (i) the green infrastructure deficit in Africa; (ii) the need to build the resilience of infrastructure to climate change; (iii) the challenges associated with project development in Africa and (iv) the Bank's interest in the operation.

Funding

Amount of the operation: XOF9,839 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2024

39. BOAD's participation in the capital increase of BOAD TITRISATION in Togo**Purpose**

The operation is intended to increase the share capital of BOAD TITRISATION by converting the blocked shareholder current account for a total amount of XOF800 million set up by BOAD by agreement dated 28.07.2022 and its amendment dated 01.09.2022.

Objective

The objective is to enable BOAD TITRISATION to pursue its activities, as decided by its Extraordinary General Meeting dated 28.06.2022, and to bring its share capital up to standard, in accordance with the provisions of OHADA and AMF-UEMOA.

Project rationale

The capital increase through the issue of new shares is primarily justified by: (i) the need to reconstitute BOAD TITRISATION's equity capital; (ii) the existence of a securitization market in the WAEMU region and (iii) the Bank's interest in the operation.

Funding

Amount of the operation: XOF800 million

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FACT SHEETS ON PROJECTS FUNDED IN 2024

40. BOAD's equity investment in BOAD Market Solutions.**Purpose**

The purpose of the project is the creation of BOAD Market Solutions and the acquisition of a stake in its share capital up to XOF2,300 billion.

Objective

The objective is to create a multi-purpose financial services entity that will (i) offer innovative financing alternatives and advisory services to financial players in the sub-region, and (ii) promote, in the medium and long term, a market for derivatives and other structured products within the WAEMU.

Project rationale

The project finds justification in the following considerations: (i) the need to meet the demand for specialized advisory services expressed by regional financial players; (ii) the need to overcome the limitations of BOAD Titrisation in order to diversify its activities, and (iii) BOAD's interest in the operation.

Funding

Amount of the transaction: XOF2,300 billion

FACT SHEETS ON PROJECTS FUNDED IN 2024

41. BOAD's participation in the fourth capital increase of Air Côte d'Ivoire (AIR CI)**Purpose**

The project seeks to enable BOAD to participate in the 4th capital increase of Air Côte d'Ivoire share capital, for an amount of XOF4,763 billion. With this operation, the total amount of the Bank's participation in the capital of Air CI will rise to XOF15,083 billion.

Objective

The objective is to strengthen the company's stable resources to enable it to finance its investments and regularize its shareholders' equity to bring it above the minimum regulatory threshold required by the Uniform Act relating to the Law on Commercial Companies and Economic Interest Groups (AUDSCGIE) of the Organization for the Harmonization of Business Law in Africa (OHADA).

Project rationale

The project is mainly justified by the need to regularize Air CI's shareholders' equity to enable it to continue its operations and finance new investments as part of the implementation of the company's adjusted 2022-2031 Business Plan, as well as the outlook for the sub-regional air transport market.

Funding

Amount of the operation: XOF4,763 billion.