

4TH HIGH-LEVEL WEBINAR ON ESG AND STAKHOLDER ENGAGEMENT IN AFRICA

ENVIRONMENT, SOCIAL,
AND GOVERNANCE

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Guest of Honor's Profile



H.E. Seretse Khama 4th President of Botswana

H.E. Seretse Khama was the first vice president of Botswana from 1998 to 2008 and the fourth President from 2008 to 2018. During his tenure, he achieved significant progress in the economy and society of Botswana. President Khama is remembered for the efficiency and transparency of his government and for his transformational leadership, guided by what he referred to as his 5 Ds: Democracy, Discipline, Dignity, Development, and Delivery.

Guest speakers' Profile



Mariama Sonko

Mariama Sonko is an Executive Assistant and a sustainability advisor at Sahara Gold Corporation. Additionally, she serves as a volunteer assistant at Heeno International on the Special Needs and Community Project. She is a certified GRI sustainability professional with prestigious degrees from well-recognised universities around the world. Furthermore, based on her academic career, she has co-authored two books on Islamic Finance and sustainability, including the first-ever book on a comprehensive and holistic ESG perspective on Africa, which was launched during COP 28 in Dubai, at the Burj Khalifa in December 2023. Moreover, through conducting various high-level presentations around the world, Ms. Mariama has significantly contributed to the advancement of sustainability knowledge in Africa and other parts of the world.

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Mariama Sonko

Mariama Sonko is a PhD candidate in Management at Ibn Haldun University, where her research concentrates on sustainable consumer behaviour and ethical decision-making in emerging markets. With a solid academic background in Economics and Finance from the University of Gambia, Mariama was awarded a Turkish Government scholarship to pursue her postgraduate studies. Her distinctive combination of academic rigour and practical experience in public policy, corporate banking, and advanced research shapes her approach to sustainable business strategy. Currently, Mariama is examining the influence of ethical values on green purchase intentions and the mediating role of ego-biocentric values, as well as how price sensitivity affects sustainable consumption.



Mustapha Njie

Alhaji Mustapha Njie is Founder and CEO of Taf Africa Global TAF Africa Global Ltd. Alhaji Mustapha serves as the group chief executive officer and managing director of TAF Africa Global. With over 45 years of experience in the construction, housing, and real estate sectors, he has made significant contributions to the industry. Additionally, he is known for his philanthropy work and is often invited as a public speaker. TAF Africa Global Limited is a prominent Pan-African real estate company with over 30 years of experience. The company operates in 9 African countries, with its parent company registered in Dubai, United Arab Emirates. Its major operations are located in Nigeria, The Gambia, and most recently, Sierra Leone. The projects undertaken by TAF Africa Global have left a lasting impact across the African continent.

Introduction and Welcoming Remarks by Dr. Karamo Sonko



Assalamu Alaykum everybody. My name is Karamo, for those of you who do not know me, and it is a great honour to be here for the 4th edition of our High-level Webinar on ESG and Stakeholder Engagement in Africa. Today we have several speakers, and we are particularly privileged to have with us again as our Chairman, Dr. Sidi Tah, who is President and CEO of BADEA. He has been leading BADEA for 10 years, and during his tenure, there have been significant changes and progress. He is no stranger to this webinar. In fact, for those who do not know, we initiated this webinar with him because of his interest in Africa. He was the Chairman of the first, second, and third editions. Unfortunately, last year, he received a sudden call from the biggest shareholder of his bank and had to leave us for that meeting. Nevertheless, before leaving he managed to help us secure the acceptance of the current Minister of Agriculture of Senegal, to chair last year's webinar in his place. He is back with us again this year, and we are truly very pleased.

Dr. Tah is well known across Africa and in the financial world. During his time at BADEA, we have witnessed the bank evolve from an unrated institution to achieving a triple-A rating, making it one of the highest-rated banks in Africa and the Middle East. BADEA's performance during this period can also be observed through some very positive indicators. For example, BADEA's total disbursements increased twelvefold to 2.5 billion dollars, and the official approvals from BADEA also grew by a factor of eight. Some might suspect this to be just a case of indiscriminate lending, but not so as non-performing loans have declined from about 10.5% when he took over to just 0.4% today. He is also well known to those involved in humanitarian work across Africa, including myself. We have worked to address the needs of the marginalized with BADEA, under Dr. Sidi, who believes that Africa must not only focus on enabling able Africans but also pay attention to the needs of those who are disabled, or more appropriately called the Differently Abled, those with Special Needs or People of Determination. As a result, he has been very supportive of us, and we have a number of exciting projects funded by BADEA. As I speak to you, we are about to launch another a training programme focused on health and hygiene for them in the Gambia. We have already trained approximately 700 persons with special needs in the Gambia to date. We are currently having discussions with BADEA to start water programmes in Sierra Leone and elsewhere. Furthermore, the largest funding we have received for our mangrove replanting projects in Gambia came from BADEA.

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On this occasion again, we warmly welcome Dr. Sidi. Despite his extremely busy schedule, he has taken the time to join us. He explained that he is doing so because he believes that sustainability is of great importance in Africa. He told me that “The future of the world lies in Africa”, and we must take sustainability seriously. Our esteemed and honourable audience from around the world, Dr Sidi has taken the time to be with us. Therefore, I would like to thank him very much. Thank you too to all, for joining us today. You may now take your place as Chairman of this gathering, Dr Tah.

Presentations

“ESG in Africa: A Happy Union or Two Worlds Apart”

Mariama Sonko, Executive Assistant and Sustainability Advisor at Sahara Gold Corporation

After a brief introduction on the topic “ESG in Africa, A Happy Union or Two Worlds Apart”, Ms. Sonko proceeded to shed light on the two most frequently asked questions on social media and other platforms: (1) What is the difference between ESG and Sustainability? (2) Is ESG an alien concept to Africa? By clarifying these two concepts, she defines ESG as:

ESG criteria are a set of standards for a company's operations that are socially and environmentally conscious, used by investors to screen investments.

Specifically, the environmental criterion, as she explained, includes but is not limited to how a company operates in an environmentally conscious manner through its eco-friendly activities and operations. This could be expanded to include the company's commitments towards climate change strategies, biodiversity, and water efficiency. Furthermore, Ms. Sonko further elaborated on the social component, which encompasses how a company interacts with and manages its relationships with stakeholders, including its customers and employees. Additionally, the last component defines the governing system of a company, including the method of compensation, gender equality, shareholders' rights, and business ethics. Furthermore, she described sustainability, driven by ESG, as “focusing on the needs and wants of the present without compromising the ability of future generations to meet their own needs.” The concept involves three main pillars: economic, environmental, and social.

To deepen our understanding of whether ESG is an unfamiliar concept to Africa, Ms. Sonko provided a historical overview of how the African continent has historically championed activities related to sustainability. Nonetheless, given the level of technological advancement and the need to integrate sustainability activities with modern technology, she argued that the continent must achieve the triple-bottom-line of sustainability. There is a strong call for the implementation of modernised sustainability activities and programmes for more realistic and holistic sustainability in Africa. Furthermore, recognising the significance of ESG to Africa, Ms. Sonko lamented how ESG is contributing to the economic growth and development of African countries. According to her, about 62% of African nations depend on their natural resources for strategic investments and innovative policies. Moreover, ESG-

related activities have created 11 million jobs across the continent, providing access to the global circular economy, which is valued at about 526 billion dollars. Therefore, she argued that adopting modern sustainability practices in sectors such as agriculture and manufacturing could significantly boost the economic growth of African countries, thereby reducing poverty and potentially improving the standard of living for many people.

However, compared to its global counterparts, Africa is classified as the least polluting and the most affected. The big question “why” remains to be answered. Due to the increase in global temperature, most of the African countries’ GDP registered a sharp decline of 12.1%, said Ms. Sonko. This, as identified by her, could be due to (1) low levels of adaptive capacity, (2) poor diffusion of technologies, (3) limited information on adaptation, (4) high dependence on agro-economic systems, deforestation, low-lying coastal zones, rising sea levels, increasing temperatures, and extreme events such as flooding, cyclones, and hurricanes.

Expanding the discussion at the national level, Ms. Sonko also talked about the Gambia Special Needs Entrepreneurial Fund (GSNEF), which was established to support people with special needs in becoming financially better off while contributing to societal development. So far, the programme has provided training opportunities to 600 Gambians on business start-ups. The programme aligns with Agenda 2063 of the African Union, which promotes inclusive growth and sustainable development across Africa. Additionally, GSNEF has contributed to achieving the global Sustainable Development Goals (SDGs), particularly in reducing inequalities and improving living standards. Furthermore, another ESG initiative discussed by Ms. Sonko that is currently underway in The Gambia is the Community Action Platform on Environment and Development (CAPED). CAPED focuses on restoring degraded mangrove swamps and forests at community levels. As she outlined, CAPED has initiated the replanting of more than 3 million mangrove seedlings in rural areas of The Gambia.

In conclusion, Ms. Sonko has lamented the importance of adopting modern ESG approaches in Africa as a pathway to achieving an inclusive sustainable future for all.

Dr. Tah’s comment on Mariama’s presentation:

Thank Mariama for her insightful presentation on ESG in Africa, as it offered valuable perspectives on the development and dynamics of ESG practices across the continent.

H.E. Seretse Khama’s Speech

4th President of Botswana

Thank you very much, Honourable Chairman, Dr. Sidi Tah, President and CEO of the Arab Bank for Economic Development in Africa, and greetings to Dr. Karamo Sonko, the Convenor of this gathering. I would also like to extend my greetings to all participants from around the world.

I learned about this Webinar from my dear brother, his Excellency Palema Motante, who is the former President of South Africa, and who graced the inaugural session of this webinar in 2021.

I am also pleased, therefore, to be able to join you all today for this event and extend my thanks to Dr. Sonko and his team for inviting me.

Let me share a bit of information about Botswana. During the colonial period, Botswana was one of the poorest countries in the world. As a landlocked nation at the time, it faced geographical and political challenges. It was bordered on one side by an apartheid South Africa and on the other by the Rhodesian rebel regime. Additionally, Portuguese colonialism affected the region with countries like Mozambique and Angola.

Nevertheless, with courage, determination, and vision, a man I am very proud of calling my father recognised that self-determination was the only way for a nation to serve its people, regardless of the challenges faced. With this conviction, he led the struggle for Botswana's independence, which was achieved in 1966.

He then became the first President of our country and laid the foundations for democracy, human rights, the rule of law, prudent financial management, and anti-corruption measures.

His legacy persisted under successive administrations, including mine, which was from 2008 to 2018, as the honourable Chairman has just outlined. This was after I served a period of 10 years as the country's Vice President.

My mother also devoted much of her time to helping people in need and the disadvantaged in our society due to the severe poverty during the colonial period. After independence, she undertook extensive charitable work throughout our country.

Now, turning to my Presidency and development in Africa, which demand a holistic and highly effective approach. As President, I introduced a roadmap based on what was called the **5Ds**, which our illustrious, honourable chairman has just outlined, which was:

- **Democracy**
- **Discipline**
- **Dignity**
- **Development**
- **Delivery**

All these were the guides I used during my term in office, and my aim was to build on the successes of my predecessors while also directly addressing new challenges that had arisen, which called for the revitalization of our society and governance in order to establish a sustainable economy and a more disciplined society.

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Since independence, Botswana has achieved remarkable economic performance that is impressive not only by our own African standards but also by global standards. We have attained a human development index and per capita GDP that rank us among some of the top performers.

This was due not only to being fortunate in discovering natural resources, particularly diamonds, like many African countries with substantial resources, but also because of how we managed these resources for the benefit of the people of Botswana. As part of its priorities, the new government today is contemplating other policies to diversify the economy and reduce the unemployment rate.

I am pleased to report that when the people of Botswana sensed a growing divergence from our economic norms in recent years they decided to take appropriate actions. They came to know that that they had a regime that reversed the gains we had made for many decades since independence. So, as a nation, we decided to return to our strong political and social foundations peacefully and democratically, rather than using violence. We successfully carried out parliamentary and local government elections in October last year. Now, our people believe that we are more committed to the path laid by previous leaders and citizens, since the regime that was in power until the end of last year was removed following independence.

Therefore, we believe this spirit should serve as a lesson to the rest of Africa. This lesson is that we must always seek transformational leadership capable of changing lives and economies for the better. It also encourages Africans to remain patient in the face of political challenges and to find creative, peaceful solutions to internal political threats rather than violent ones.

Botswana's post-independence economic progress, political stability, and capacity to serve our people as a success story are more due to our ability to maintain peace than to the diamonds that drive our economic development.

As residents of an arid region, the people of Botswana understand our environmental challenges. Therefore, we recognize that the world is undoubtedly facing a looming environmental crisis. I believe there are two reasons why global efforts still fall short.

- One being the dilemma faced by leaders in trying to achieve economic progress for their people while also addressing global environmental challenges.
- Secondly, the lack of commitment among many leaders, due to this primary reason, coupled with the general pursuit of short-term political gains rather than long-term environmental objectives, and, unfortunately, the lack of commitment even by democratically elected leaders.

More commitment is required to address global climate change and to find sustainable alternatives to harmful economic activities. I will end my speech by urging our continent to allow citizens from our various countries to lead us, based on their abilities to develop people-centred policies rather than on corruption and conflict. While other countries are welcome to support us, we must diversify our

international friendships and stop carrying the begging bowl around the world, believing that our strength lies elsewhere than in our own achievements at home and in our own hands.

Thank you very much for your attention.

Mustapha Njie's Presentation

Thank you Mr Chairman, Guest Speaker, and Dr Karamo Sonko who is also Chairman of my company (Taf Africa Global). I once met the Guest Speaker in Botswana. I will speak about our Sierra Leone project today. This project is part of a vision to deliver 1 million affordable homes across the African continent by 2038. My presentation focuses on a project that incorporates environmental, social, and governance (ESG) principles, creating a blueprint for equitable urban growth in Africa. Additionally, the TAF Salon City, which we will have the opportunity to showcase in a video here, is located in John Obey, about an hour's drive from Freetown.

Let's begin with the environmental aspects, where our commitment is in sustainable construction and design. We aim to use low-carbon, locally sourced, and eco-friendly materials to help reduce carbon emissions. While this can be challenging for builders and constructors, we make every effort to utilise alternative materials whenever possible. For instance, when excavating our foundations, we use quarried materials, remixing them to stabilise and form our concrete instead of importing chippings and granite from elsewhere. We also focus on renewable energy; solar energy is abundant in Africa, allowing us to implement solar-powered streetlights, as you will see in the video. Furthermore, we are working on a hybrid system with a solar park aimed at equipping households with solar appliances, thereby reducing reliance on fossil fuels. Regarding water management, we harvest rainwater to meet the significant water needs of the construction. Given Sierra Leone's heavy rainfall, we create ponds to collect rainwater for this purpose. As the rainwater flows down from the mountains, we gather it for our construction needs. Additionally, we address climate change resilience by implementing flood-resistant infrastructure, since Sierra Leone has faced numerous landslides. One of our strategies is extensive tree planting; we plan to plant about 10,000 native trees across the 80 acres of land we are developing. This effort will enhance biodiversity and contribute to carbon sequestration.

Further on the topic of waste management, we utilise biodigesters to replace traditional septic tanks and soakaways. This system enables us to repurpose sludge for future agricultural use. By prioritising green infrastructure, we align our efforts with the Sustainable Development Goals (SDGs), particularly SDG 11 (Sustainable Cities) and SDG 13 (Climate Action). Now, let's discuss the social impact. We focus on providing affordable housing for the middle class. Some people question our pricing, suggesting that it is still too high; however, our goal is not to provide low-cost housing but to target the middle class. This approach helps meet the demand for millions of homes in Africa while encouraging government participation to assist those at the bottom of the economic ladder. Our target is to provide 5,000 units in

Sierra Leone, supported by flexible payment plans through partnerships with banks. The designs we implement also meet UN-Habitat Standards for space, ventilation, and safety.

In terms of job creation, we recognise the high unemployment rates across Africa, particularly among the youth, with nearly 70% of the population being under 35. Our project aims to generate 4,000 jobs, both direct and indirect. During construction, approximately 30% of jobs will be reserved for women and young people. As shown in the video, we employ many local women. We also offer on-site technical training in areas such as carpentry, masonry, and solar technology, often through partnerships with local organisations. Moreover, the community will benefit from amenities we are building, including schools, clinics, and markets, integrated into the development to ensure easy access for locals. In today's world, digital inclusion is vital; therefore, we aim to establish a tech hub to bridge the digital divide, making TAF Salon City a semi-smart city with high-speed internet.

Lastly, let's discuss governance. Our approach involves partnerships with the government through public-private collaborations, ensuring that our projects align with the country's broader development goals. Due to the way we structure the framework, it is highly transparent, which means we have to work continuously across different government agencies. Transparency is vital in all our actions; therefore, accountability metrics are shared with the Freetown government as well as with civil society. Anti-corruption safeguards are also in place to ensure alignment with transparency initiatives, principles, and regulations on issues like money laundering. We consider all these aspects carefully. Regarding stakeholder engagement, we hold town hall meetings, as you will see in the video, where residents can voice their grievances because whenever we enter a community, they express their concerns. We organise these town hall meetings to engage with them directly. Additionally, we collaborate with NGOs such as Habitat for Humanity to promote inclusivity. These are our main approaches. We maintain very strong governance, which is not optional but the foundation of trust and long-term success.

We will now play our video, which is under 2 minutes, just to show you the project we are working on in Sierra Leone. Thank you, and God bless you.

Mariama Sonko, PhD. Candidate, Ibn Haldun University, Turkey

Good evening, everyone. I'm honoured to present my research on: "Effects of Ethical Values on Consumers' Green Product Purchase Intentions. Mediating Roles of Egobiocentric Values and Green Product Purchase Behaviour. Moderating Role of Green Price Sensitivity".

Introduction:

The problem of environmental sustainability has been a central theme of debate globally, driven by increasing concerns about climate change and its consequences. In response, consumers are shifting towards green products, and countries are committing to reducing their environmental footprints. This study explores the role of ethical values in shaping green purchase intentions in Gambia.

Literature Review:

The Theory of Planned Behaviour and the Hunt-Vitell Ethical theory provide a framework for understanding the relationship between ethical values and green purchase intentions. Ego-biocentric values, which reflect consumers' connection to nature, are also crucial in this context.

Methodology:

This study used a questionnaire survey to collect data from Gambian consumers. The sample consisted of 300 participants, with a focus on understanding their ethical values, green purchase intentions, and price sensitivity.

Results:

The findings suggest that both deontological and theological evaluations have a direct impact on green product purchase intentions. Ego-biocentric values partially mediate this relationship, while green price sensitivity moderates the relationship between green purchase intention and behaviour.

Conclusion:

This study highlights the importance of ethical values in shaping green purchase intentions in Gambia. The findings suggest that marketers and policymakers should prioritise communicating the ethical features of green products and promoting sustainability education. Government support for green businesses and tax incentives can also help mitigate the negative effects of price sensitivity.

Implications:

The study's findings have implications for businesses, policymakers, and consumers. By understanding the role of ethical values in green purchase intentions, businesses can develop effective marketing strategies, while policymakers can design policies that promote sustainable consumption.

Questions and Answers Session

Participant: Mariama, don't you think your sample size of 300 participants is very small?

Mariama Sonko: Based on the nature of the study, a sample size of 300 participants becomes sufficient. Besides, a sample of 300-350 is generally sufficient for a 500,000 universe.

Closing Observations

As we conclude this high-level webinar on ESG and stakeholder engagement in Africa, it is clear that the continent stands at pivotal crossroads. The insightful presentations and discussions have highlighted both the progress made and the challenges that remain in embedding Environmental, Social, and Governance (ESG) principles across African economies and communities. From the transformative leadership stories of Botswana to innovative ESG-driven projects in The Gambia and Sierra Leone, we have seen how ethical values, inclusive stakeholder engagement, and sustainable business models can drive meaningful change.

The collective experiences shared by our speakers, industry leaders, and researchers underscore the urgent need for Africa to modernise sustainability practices, leverage its rich natural and human resources, and foster inclusive growth. The examples of community-based initiatives, affordable housing projects, and research on ethical consumer behaviour all point to the power of collaboration, innovation, and accountability in achieving the continent's development goals.

Let us carry forward the spirits of partnership, resilience, and visionary leadership that have characterised this gathering. By embracing ESG as a core strategy, Africa will not only be able to address its unique social and environmental challenges but also seize new economic opportunities in the global circular economy. Together, we can build a more equitable, prosperous, and sustainable future for all.

Key Recommendations

1. Strengthen ESG Integration Across Sectors

Encourage public and private organisations to embed ESG criteria into their core strategies, operations, and investment decisions.

Promote the adoption of modern, technology-enabled sustainability practices to enhance efficiency and impact.

2. Foster Inclusive Stakeholder Engagement

Establish transparent, participatory mechanisms for engaging community leaders, government officials, and marginalised groups in project planning and implementation.

Support the creation of local consultative committees and trust funds to ensure that development benefits are equitably shared.

3. Advance Education and Capacity Building

Invest in sustainability education and awareness campaigns targeting businesses, policymakers, and consumers.

Provide technical training and entrepreneurial support, particularly to youth, women, and individuals with special needs, to enable their active participation in the green economy.

4. Promote Policy Alignment and Governance

Align national and regional policies with global ESG standards and the African Union's Agenda 2063.

Strengthen anti-corruption safeguards, transparency measures, and accountability frameworks in both public and private sectors.

5. Accelerate Innovation and Local Solutions

Support research and innovation in sustainable construction, renewable energy, water management, and waste reduction tailored to Africa's unique context.

Encourage partnerships between governments, businesses, NGOs, and academia to pilot and scale impactful ESG initiatives.

6. Enhance Monitoring and Impact Assessment

Implement robust monitoring and evaluation systems to track ESG performance and ensure continuous improvement.

Share best practices and lessons learned across countries and sectors to foster a culture of learning and adaptation.

By acting on these recommendations, stakeholders can collectively drive Africa's sustainable transformation, ensuring that ESG principles are not just aspirational but are embedded in everyday practice and policy.

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