

Société à Capital Public au capital de 1 500 000 000 F CFA
Créée par Décret N°71/DF/95 1^{er} mars 1971 et transformée par Décret N°2019/205 du 24 avril 2019

Public Limited Company (Ltd.) with a capital of CFA Francs 1.500.000.000
Created by decree No.71/DF/95 of March 1,1971 and transformed into a Public Limited Company by Decree No.2019/205 of April 24, 2019

RELEASE

On **Tuesday 30 January 2024**, the Industrial Zones Development and Management Authority (**MAGZI Ltd.**) held the 10th Ordinary Session of its Board of Directors at the company's Head Office at Mvan Yaoundé, under the chairmanship of Mr **Philippe NYETAM**, Chairman appointed by his peers.

There were several items on the agenda for this session, including those relating to the assessment of the **2023 and 2021-2023 performance reports**, the budgetary framework and medium-term expenditure for the **period 2024-2026**, and the draft performance and budget for the **2024 financial year**.

During their discussions, the Board Members noted with satisfaction the constant improvement in the results achieved by MAGZI, despite the limited available resources compared to its financing needs, and stressed the need to support the company's management in their efforts by effectively providing them with the resources allocated to them and those needed to improve the competitiveness and attractiveness of industrial zones with a view to better performance.

They also congratulated the management and encouraged them to continue with the actions already undertaken, in particular by strengthening the methods for collecting rental income and by making full use of the advantageous provisions of MAGZI's new legal status, which opens up a wide

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MAGZI, au Coeur de l'Industrialisation
MAGZI, the Gateway to Industrialisation

range of possibilities for seeking the financing needed to develop industrial zones.

At the end of the proceedings, recommendations were made to improve the documents presented, and a number of resolutions were adopted, including those on:

- revision of the organisational chart and land rents;
- Approval:
 - of 2024 recruitment plan;
 - 2021 and 2021-2023 performance reports;
 - performance projects for the period 2024-2026 ;
 - the draft performance and budget for the 2024 financial year, amounting to **six billion two hundred and eighteen million seven hundred and sixty-seven thousand and seventeen CFA francs (6,218,767,017)**, including CFA francs two billion five hundred and twenty-two million five hundred and forty-six thousand (**2,522,546,000**) for the **operational programme** and CFA francs three billion six hundred and ninety-six million two hundred and twenty-one thousand and seventeen (**3,696,221,017**) for the **support programme**.

Finally, a number of appointments to senior positions were made.

Yaoundé,



Christol Georges MANON
Grand Officier de l'Ordre National
de la Valeur

SESSION PRESIDENT

NYETAM Philippe
Magistrat