

**6<sup>th</sup> AVCA 2006 Annual Venture Capital and Private Equity Conference**  
**Sunday 5<sup>th</sup> November 2006, Monday 6<sup>th</sup> November 2006 and Tuesday 7<sup>th</sup> November 2006**



**Draft Program (as at 25<sup>th</sup> October 2006)**

15mins	<ul style="list-style-type: none"> <li>▪ Questions and comments</li> </ul>	<ul style="list-style-type: none"> <li>▪ Questions and comments</li> </ul>	<ul style="list-style-type: none"> <li>▪ Questions and comments</li> </ul>
3-4	<p><b>African Fund Managers: Africa's Next Generations</b>  <b>Chaired by Davinder Sikand, AVCA and Aureous</b></p> <ul style="list-style-type: none"> <li>▪ Ugo Ikemba, Vectis, Nigeria</li> <li>▪ Richard Bell, East Africa Capital Partners, Kenya</li> <li>▪ Kenneth Schwartz, Pledge Funds</li> <li>▪ Questions and comments</li> </ul>	<p><b>The Indian VC and PE Experience</b>  <b>Chaired by EMPEA</b></p> <ul style="list-style-type: none"> <li>▪ G N Bajpai, Intuit Consulting, India</li> <li>▪ Banro, South Africa</li> <li>▪ Vijay Mahajan, University of Texas</li> <li>▪ Questions and Comments</li> </ul>	<p><b>Foundations investing in VC/PE</b>  <b>Chaired by Paul Applegarth</b></p> <ul style="list-style-type: none"> <li>▪ Chris West, Deputy Director, Shell Foundation,</li> <li>▪ Thomas Adlam, Gatsby Foundation</li> <li>▪ Rockefeller Foundation</li> <li>▪ Questions and comments</li> </ul>
10mins 10mins 10mins 15mins	<p><b>Feedback from breakout sessions</b></p> <ul style="list-style-type: none"> <li>▪ African Fund Managers: Africa's Next Generations - Chaired by Davinder Sikand</li> <li>▪ The Indian VC and PE Experience - Chaired BY EMPEA</li> <li>▪ Foundations investing in VC/PE - Chaired by Paul Applegarth,</li> </ul>		
4-4.20	<p><b>Tea/coffee break</b></p>		
4-5	<p><b>Kick Starting Africa's Secondary Market</b>  <b>Chaired by Barbara James</b></p> <ul style="list-style-type: none"> <li>▪ Rowan Williams, I Capital, Uniformity of Valuations</li> <li>▪ G N Bagpie, India's Secondary Market</li> <li>▪ Kojo Adamaku, How does Investor relations affect funds success</li> <li>▪ Questions</li> </ul>	<p><b>Investee Presentations:</b>  <b>Chaired by:</b></p> <ul style="list-style-type: none"> <li>▪ Ibrahim Sagna, The Resource Group, Senegal</li> <li>▪ Mineral Deposits Ltd. (MDL), Senegal</li> <li>▪ Mr. Othmani, Directeur Général, NCA-Rouiba</li> <li>▪ Questions</li> </ul>	<p><b>Research and Professional Development in the African Venture Capital Industry</b>  <b>Chaired by:</b></p> <ul style="list-style-type: none"> <li>▪ Randy R. Zadra, Massachussetts Institute of Technology (MIT)</li> <li>▪ Gavin Ryan, Partner, KD Private Equity</li> <li>▪ Todd Offenloch, Columbia Business School Internship Program</li> <li>▪ Questions</li> </ul>
5-6	<p><b>Closing Session</b> – Young African's discussing Africa's future – <b>Moderator</b> – Okey Enelemah, African Capital Alliance; <b>Response</b> by Ruud Treffers  Tutu Agaye (UBS), Edward Effah (Fidelity), Fungai Ruwende (Actis), Osaze Osifo (OandO), Kouafilann Abdoulaye Sory (Burkina Bail)</p>		
	<p><b>Closing Remarks</b> – Aziz Mebarek, AVCA Vice Chairman</p>		
7-11	<p><b>Gala Dinner</b></p>		

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**Tuesday 7<sup>th</sup> November 2006**

	<b>Amphi Theatre</b>	<b>Breakout Room 1</b>	<b>Breakout Room 2</b>
8-8.50 10mins 10mins 10mins 20mins	<b>Africa Institutional Investor Perspective</b> <b>Chaired by Aziz Mebarek, AVCA Vice Chairman</b> <ul style="list-style-type: none"> <li>Aminata Naina, Senegal's Institutional Capacity</li> <li>Kwasi Osei, Director General, SSNIT, Ghanaian Pension Fund Industry</li> <li>Eyamba Henshaw, Nigerian Pension Fund Reform Council</li> <li>Questions and comments</li> </ul>		
8.50-9.50 10mins 10mins 10mins 10mins 20mins	<b>International Institutional Investor perspectives</b> <b>Chaired by Aziz Mebarek, AVCA Vice Chairman</b> <ul style="list-style-type: none"> <li>Roger Berry, Liberty Global Partners, Lessons for Africa from EMPEA International Institutional Investor Survey Results</li> <li>Tshepo Mahloele, Pan African Infrastructure Development Fund (PAIDF), African Pension Funds Investing in Infrastructure</li> <li>Paul Applegarth, The case for international institutional investment into African vc/pe</li> <li>Bruce Anderson, Independent Newspaper, London, Improving Africa's International profile</li> <li>Questions and comments</li> </ul>		
9.50-10.10	<b>Tea/Coffee Break</b>		
10.10-11 10mins 10mins 10mins 20mins	<b>The Role of African Development Banks in the VC and PE Industry</b> <b>Chaired by Rotimi Oyekanmi, AVCA Executive Director and SME Managers</b> <ul style="list-style-type: none"> <li>Kurt Gieger, Director, Financial Institutions, EBRD, "Institutional Environment for SME sector development: EBRD experience"</li> <li>Emile Du Toit, Director, Development Bank of Southern Africa</li> <li>Godfrey Tumusiime, CEO, East African Development Bank</li> <li>Questions and comments</li> </ul>		
11-12 10mins 10mins 10mins 15mins	<b>African Fund Managers: Exit Case Studies</b> <b>Chaired by Rotimi Oyekanmi</b> <ul style="list-style-type: none"> <li>Aziz Mebarek, Tuninvest/London Business School Case Study</li> <li>Okey Enelemah, African Capital Alliance</li> <li>Fungai Ruwende, Actis</li> <li>Questions and comments</li> </ul>	<b>Innovative strategies for VC and PE financing</b> <b>Chaired by Matt Troniak</b> <ul style="list-style-type: none"> <li>Dr. Diagne Mabouba, CSFB</li> <li>Edwin Charnaud, Marsh, Insurance and risk</li> <li>Tim Tyler, Mayer, Brown, Rowe &amp; Maw LLP, Using Bilateral Treaties to manage political risk</li> <li>Questions and comments</li> </ul>	<b>Policy Initiatives Across Africa</b> <b>Chaired by Steve Antwi Asimeng, Fidelity Capital</b> <ul style="list-style-type: none"> <li>Dapo Oyewole, Center for Peace and Policy Studies</li> <li>Nana Osei-Bonsu, CEO of Ghana VC Fund</li> <li>Sesan Bamisile, Director of Development Finance Department, Central Bank of Nigeria 'Venture Capital Operations: Nigeria's Experience'</li> <li>Questions and comments</li> </ul>
5 mins 5 mins 5 mins	<b>Feedback from breakout sessions</b> <ul style="list-style-type: none"> <li>African Fund Managers: Exit Case Studies, Chaired by Rotimi Oyekanmi</li> <li>Innovative strategies for VC and PE financing, Chaired by Matt Troniak</li> <li>Policy Initiatives Across Africa, Chaired by Steve Antwi Asimeng, Fidelity Capital</li> </ul>		
12- 2	Lunch		
2-3 10mins 10mins 10mins	<b>African Fund Managers: SME's</b> <b>Chaired by Davinder Sikand, AVCA and Aureous</b> <ul style="list-style-type: none"> <li>Steve Antwi- Asimeng, Fidelity Capital Partners</li> <li>Rotimi Oyekanmi, SME Managers</li> <li>Tshepidi Moremong, Aureous</li> </ul>	<b>Financial Services Industry</b> <b>Chaired by EMPEA</b> <ul style="list-style-type: none"> <li>Wagane Diouf, Africap</li> <li>Arnold Ekpe, CEO, Ecobank</li> <li>Tutu Agyare, UBS, Head of Equities</li> </ul>	<b>Multilateral agencies supporting Venture Capital</b> <b>Chaired by Paul Applegarth,</b> <ul style="list-style-type: none"> <li>Hal G. Boshier, Miga Operations Group</li> <li>Wilfried Luetkenhorst, Chief of Cabinet, UNIDO</li> <li>Kola Badejo, Senior Adviser, UN Global Compact</li> </ul>

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2.50 – 3.30 10 mins 10 mins 10mins 10 mins	<p><b>Feedback from break out session</b>  <b>Chaired by Tshepidi Moremong, AVCA Executive Committee and Aureous</b></p> <ul style="list-style-type: none"> <li>▪ Development and Environmental Impact of VC – Emile De Toit, DBSA</li> <li>▪ Comparing other Emerging, Emerged and Developed Markets – JP Fouri, SAVCA</li> <li>▪ Comparing other asset classes – Sanjeev Gupta, Sanlam</li> <li>▪ Comments</li> </ul>
3.30 – 4.20 10 mins 10 mins 10 mins 20 mins	<p><b>Past, Present and Future of African VC Investing</b>  <b>Chaired by Tshepidi Moremong, AVCA Executive Committee and Aureous</b></p> <ul style="list-style-type: none"> <li>▪ Rod Evison, Africa Director, CDC, CDC as a Fund-of-Funds – lessons from the past</li> <li>▪ Barbara James, Managing Director, AVCA Managing Director, AVCA 2006 Investment Survey</li> <li>▪ David Creighton, CEO, Cordiant Capital – New African Investors</li> <li>▪ Questions and comments</li> </ul>
4.20 – 4.40	<p><b>Afternoon Tea/Coffee break</b></p>
4.40 - 5.15 5 mins 10 mins 10 mins 10 mins	<p><b>AVCA AGM – Review of 2006</b>  <b>Chaired by Mark Jennings</b></p> <ul style="list-style-type: none"> <li>▪ Organizational Overview – Executive and Officers – Aziz Mebarek, AVCA Vice Chairman</li> <li>▪ Annual Report – Barbara James, AVCA Managing Director</li> <li>▪ Financial: Fundraising and Expenditure – Alamine Ousman Mey, AVCA Treasurer</li> <li>▪ 2006 Membership Services - Regulatory Review Project; Research and Training; Development Impact - AVCA sub-committee leaders</li> </ul>
5.15- 6.10 10 mins 10 mins 10 mins 10 mins 15 mins	<p><b>AVCA AGM – Towards 2007 –</b>  <b>Chaired by Mark Jennings</b></p> <ul style="list-style-type: none"> <li>▪ Questions and comments</li> <li>▪ Elections and organization – Aziz Mebarek, AVCA Vice Chairman</li> <li>▪ Financial plans and projections - Alamine Ousman Mey, AVCA Treasurer</li> <li>▪ 2007 Membership Services - Regulatory Review; Research, Training; Development Impact - AVCA sub committee leaders</li> <li>▪ Questions and comments</li> </ul>
7-10	<p><b>Dinner at Terrou Bi – Sponsored by Avante Capital</b></p>

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	<b>Amphi Theatre</b>	<b>Breakout Room 1</b>	<b>Breakout Room 2</b>
Sunday 6-9pm 5 mins 10 mins 10 mins	<b>Cocktail (Sponsored by Africap)</b> <ul style="list-style-type: none"> <li>Welcome – Mark Jennings, Chairman, AVCA</li> <li>Welcome – Ben Zwinkels, FMO &amp; AVCA Advisory Board</li> <li>Wagane Diouf, Managing Partner, Africap</li> </ul>		
Monday 8-8.30 10 mins 10 mins 10 mins	<b>Opening Session</b> <b>Chaired by Mark Jennings, AVCA Chairman</b> <ul style="list-style-type: none"> <li>Barbara James, AVCA Managing Director– Overview of AVCA: Setting the Scene for a Successful 2006 conference</li> <li>Gaby Fal, CGF Bourse, Senegal – Welcome to Senegal</li> <li>Arthur Arnold, CEO, FMO– “African VC industry and association - a maturing Industry”</li> </ul>		
8.30-9.30 15 mins 15 mins 15 mins 15 mins	<b>African and International Governments Supporting Venture Capital and Private Equity</b> <b>Chaired by Mark Jennings, AVCA Chairman</b> <ul style="list-style-type: none"> <li>President Wade, Senegal (TBC)</li> <li>Prince Michael of Kent, The Importance of Africa’s SME’s</li> <li>Ruud Treffers, Director-General for International Cooperation of the Netherlands Ministry of Foreign Affairs</li> <li>Comments from Delegates</li> </ul>		
9.30 – 10am	<b>Tea/coffee break</b>		
10 – 11  10 mins 10 mins 10 mins 30 mins	<b>Africa in a Global Context: Global Thought Leaders</b> <b>Chaired by Tony Colman, AVCA Advisory Board and Former Member of UK Parliament</b> <ul style="list-style-type: none"> <li>Philip Bobbitt, Political Philosopher and Author of Shield of Achilles, From Nation State to Market State: Africa’s Opportunity</li> <li>GN Bajpai, Intuit Consulting, India; Former Chairman Indian Securities and Exchange Commission</li> <li>Michael Bleyzer, President and CEO, SigmaBleyzer, Private Capital Funds in Africa</li> <li>Questions and comments</li> </ul>		
11-12  10 mins 10 mins 10 mins 10 mins 20 mins	<b>Meeting the Opportunities and Challenges of Venture Capital in Africa</b> <b>Chaired by Tony Colman, AVCA Advisory Board and Former Member of UK Parliament</b> <ul style="list-style-type: none"> <li>Barbara James, AVCA, The Regulatory Environment for VC and PE in Africa</li> <li>Baide Agne, Senegal’s VC opportunity</li> <li>Osaze Osifo, Avante Capital</li> <li>Arnold Ekpe, CEO, Ecobank</li> <li>Questions and comments</li> </ul>		
12 - 2	<b>Lunch sponsored by TRG Senegal</b>		
2-2.50  10 mins 10 mins 10 mins 20 mins	<b>Development and Environmental Impact of VC</b> <b>Chaired by Emile De Toit, DBSA</b> <ul style="list-style-type: none"> <li>Eli Talmor, Director, London Business School Private Equity Institute</li> <li>Martin Poulsen, EIB’s Development Impact Study</li> <li>Mark Napier, FinMark Trust: Tax incentives for VC investing</li> <li>Questions and comments</li> </ul>	<b>Comparing other Emerging, Emerged and Developed Markets</b> <b>Chaired by JP Fouri, SAVCA</b> <ul style="list-style-type: none"> <li>Luiz Eugenio, Managing Director, Brazilian VC Association</li> <li>Albina Nikkonen, CEO, Russian VC Association</li> <li>Marie-Annick Peninon, European VC Association</li> <li>Questions and comments</li> </ul>	<b>Comparing other asset classes</b> <b>Chaired by Sanjeev Gupta, Sanlam</b> <ul style="list-style-type: none"> <li>Jumoke Akinwunmi, Avante Real Estate Fund</li> <li>Jean Paul Gillet, CFA Stock Exchange</li> <li>Tutu Agyare, UBS, Head of Equities for Emerging Markets in Africa, Middle East, and Eastern Europe</li> <li>Questions and comments</li> </ul>