



**WEST AFRICAN DEVELOPMENT
BANK (BOAD)**

**CODE OF ETHICS AND DEONTOLOGY APPLICABLE TO THE PRESIDENT AND THE
VICE-PRESIDENT OF THE WEST AFRICAN DEVELOPMENT BANK (BOAD)**

JUNE 2013

PREAMBLE

The Conference of Heads of States and Government of the West African Economic and Monetary Union (WAEMU) has adopted on June 06, 2012, the Additional Act n° 02/2012/CCEG/UEMOA establishing the obligation of discretion by the Heads and the members of the WAEMU Institutions and agencies, with regard to political activities in the member States.

Under the terms of Article 3 of the Additional Act, each Institution and Agency of the Union should develop a Code of ethics and deontology, taking into account the requirements that it established concerning the obligation of reserve. Furthermore, the projects of this Code should be submitted to the Council of Ministers of the Union.

The West African Development Bank (BOAD), Institution which mission is to promote the balanced development of the member States of the West African Monetary Union (WAMU) and to realize the economic integration of West Africa, is part of the Institutions and Agencies referred to by the Additional Act, for which the Heads are concerned by the obligation of discretion.

Moreover, under the terms of Articles 22 of the Constitution of the BOAD and those following, the missions assigned to the President and Vice-President require a high level of Ethics. In fact, in the performance of their duties, they should ensure the strengthening of the integrity and the reputation of the BOAD. They should demonstrate a conduct that reflect such a responsibility and adopt in their official and private activities, a behavior consistent with their respective ranks.

This Code of ethics and deontology defines, for the President and the Vice-President, the guidelines, standards and conventions in terms of professional ethics and deontology.

Article 1: Scope of application

This Code of ethics and deontology (here referred to as "the Code") applies to the President and the Vice-President of the BOAD

Article 2: Realization of the missions of the BOAD

The President and the Vice-President shall ensure, within the framework of the powers vested in them by the Constitution of the BOAD and the other texts which are applicable to them, the direction of the action of the Bank for the realization of its missions. They should fully invest in the performance of these missions by devoting their knowledge, their abilities and their experiences, while taking into consideration the values that underlie the action of the BOAD and the principles of governance in force.

Article 3: Responsibility

The President and the Vice-President shall ensure that their behavior contributes to strengthen the confidence of third parties towards the BOAD. They undertake to preserve the image and the reputation of the BOAD and to adopt, under any circumstances, an attitude respectful of the values enshrined in this Code. The President and the Vice-President should at any time, observe the reserve that their respective status is requesting. In particular, they avoid any act, any behavior or any public statement in order to discredit the BOAD or which is not in compatibility with the integrity, independence and impartiality that their functions require.

Article 4: Respect of the legality

The President and the Vice-President act within the limits of the powers which are vested in them by the Constitution of the BOAD and the texts adopted for their application by the legislative bodies of the Bank.

In addition, they should ensure to observe, anywhere, both in the professional context, as well as private, the laws and regulations in force, by avoiding to commit any act or omission likely to contravene.

Article 5: Collegiality and cooperation

The President and the Vice-President undertake to create and to maintain in their relationships, a spirit of mutual confidence, of collegiality and cooperation.

Article 6: Independence

The President and the Vice-President are acting in the best interest of the WAEMU

and the BOAD. They should in any circumstance, support the requirement of the BOAD to act in compliance with the principle of independence.

In this regard, in exercising the powers conferred on them and in the performance of the missions entrusted to them by the Constitution of the BOAD, the President and the Vice-President can only be requested and receive guidance or instructions from the legislative bodies of the Bank, excluding any authority, body or any person.

Article 7: Donations and gifts

The President and the Vice-President prevent themselves from requesting or receiving from a source other than the BOAD, any advantage, reward, remuneration or donation, which is related in one way or the other to the functions within the said Bank.

However, gifts received by the President and the Vice-President within the framework of the performance of their duties, according to the practices in professional relations, shall become as a matter of right the property of the Bank.

Article 8: External Activities

The President and the Vice-President shall ensure that their possible external activities with governmental international institutions, either remunerated or not, do not have a negative impact on the performance of their duties and do not impair the image of the BOAD. These activities should moreover be carried out in the strict respect of the principle of integrity and their independence as members of an agency of the WAEMU.

When during the performance of their duties, the President and the Vice-President participate in some works of scientific nature, namely, research, conferences, seminars, publications of articles or books, they are required to indicate that they are expressing themselves on their personal basis and that their opinion does not reflect the position of the organization to which they belong to.

During public statements, the President and the Vice-President must take into consideration their status and their obligations within the BOAD and abstain from using the resources and the means of the Bank during these external activities.

Article 9: Neutrality of opinion

In the performance of their duties, the President and the Vice-President of the BOAD make their decisions, independently to any partisan consideration.

Article 10: Political activities

The President and the Vice-President cannot maintain, accept or occupy political positions in any member State of the WAEMU.

The President and the Vice-President shall not engage in any activity of political character during their tenure. Particularly, they should not create or contribute to the creation of a political party, participate in the meetings and rallies of political parties, undertake sponsoring actions or bring material or financial supports of political nature.

They shall abstain to use the human and financial resources, as well as the facilities or the equipment of the BOAD in favor of activities of political nature.

Article 11: Political opinion

The President and the Vice-President shall not express in public their political opinions. They should avoid, at any time and in any circumstance, any act, particularly, any behavior or any public statement of political character. They should not use, nor put in place some networks or whatsoever mechanism, in order to express their political opinions, namely newspapers, magazines, blogs or web sites.

During the expression of their freedom of opinion, they shall abstain from addressing some issues of political terms. They shall abstain to mention medals or badges indicating their political opinions.

Article 12: Professional secrecy

The President and the Vice-President are bound by the obligation of professional secrecy.

They must show restraint and the greatest discretion over all issues relating to the activities of the BOAD. They cannot communicate, namely during speeches and in their relationships with the media, nor use for their own interest, the confidential or sensitive information of which they are aware of because of their functions at the BOAD.

They shall take all the necessary measures to ensure that people having access to

the information they have, to be also bound by the professional secrecy to which they are themselves compelled to.

The President and the Vice-president remain bound by the obligations referred to in this article, even after the end of their duties.

Article 13: Conflict of interests

Conflicts of interests arise from situations where private or personal interests of the President and the Vice-President of the BOAD can influence their impartiality and their objectivity.

Private or personal interest, means, a real or potential advantage for the member concerned, his family, his other parents or the circle of his friends and his acquaintances.

The President and the Vice-President should take all necessary measures to avoid any situation of conflict of interest, either real or potential.

They are compelled to resolve, in the interest of the BOAD, any situation of conflict of interests, either real or potential in which they could find themselves. Failing that, the members concerned abstain to express their opinions during deliberations on issues, matters of conflict of interests.

Article 14: Self-dealing abuse

The self-dealing abuse consist in the use of a confidential or privileged information, to which the President and the Vice-President have of the BOAD have access on professional capacity, in order to make any profit, either directly or through a third party, before this information is made public.

The President and the Vice-President should in no way, make use of the confidential or privileged of which they have access, to carry out their private financial transactions, either directly or indirectly through a third party and that these transactions are conducted at the own risk and on their own account or at risks and on the account of a third party.

Article 15: Communication on interests, duties and mandates

The President and the Vice-President shall communicate on their assumption of duties, a list of interests, duties and external mandates, either public or private that they have during their tenure. This list should be updated, if possible by the

interested parties.

The lists are handed over to the President of the Council of Ministers of the Union, who can only open them in the presence of the interested parties. They are returned to the interested person at the end of his/her tenure.

Article 16: Implementation of the Code

The President and the Vice-President undertake to comply with the provisions of this Code.

They should, in case of doubt, difficulty or question over the application of interpretation of the provisions of this Code, refer to the Chairman of the Council of Ministers of the Union

Article 17: Breaches of the provisions of the Code

Any breach of the provisions of this Code is considered as an offence, and subject to penalties, provided respectively by the statutes of the President and the Vice-President of the BOAD.

The finding of this violations, is within the powers of the Council of Ministers of WAEMU, depends on it to take action, in compliance with the statutory proceedings in force.

In the event of violation of the provisions of this Code, the referral to the Council of Ministers can be done through the Heads of Institutions and Agencies concerned. Moreover, the Council may also commence investigations on its own.