

# ESRF APPOINTS NEW CHAIRPERSON OF THE BOARD OF TRUSTEES

*Mr. Abdulmajid Nsekela*



The Board of Trustees of the Economic and Social Research Foundation (ESRF) announces the appointment of **Mr. Abdulmajid Mussa Nsekela** as the new Chairperson of the Board of Trustees of the Foundation with effect from 1st December 2024.

Abdulmajid Mussa Nsekela is a seasoned African business leader; with close to three decades of leadership experience and a successful career in investment, business, retail, wealth management and private banking in East Africa. He has vast experience in Transformational Leadership, Business Turnaround and Strategic Management. In the first decade of his career, Nsekela served in various positions, spanning business functions, bank operations, control functions and people management. He later served in diverse strategic leadership positions, including Financial and Strategic Planning, Risk, Governance, Auditing and Compliance.

Mr. Nsekela was appointed Group Chief Executive Officer (CEO) & Managing Director of CRDB Bank Plc in October 2018. He is passionate about leadership, economic empowerment, financial inclusion, and sustainable development. During his first year at CRDB Bank, Mr. Nsekela spearheaded the bank's accreditation by the United Nations Green Climate Fund (GCF) as a financial intermediary in green financing. CRDB Bank became the first commercial bank in East & Central Africa to be accredited as a Direct Access Entity (DAE). In October 2021, the bank secured US\$100M in funding to support climate-resilient agriculture and technology adaptation in Tanzania. In 2023, under Nsekela's astute leadership, CRDB Bank Plc pioneered Tanzania's first green bond valued at \$300 million for green financing.

Mr. Nsekela's acumen in business has earned him leadership roles on various Management Boards in the country. He currently serves as Chairman of the Tanzania Cooperative Development Commission (TCDC), the Arts and Culture Fund (Bodi ya Sanaa na Utamaduni), and the Tanzania Small Holders Tea Development Agency (TSHTDA). He is also a council member of the Tanzania National Business Council (TNBC) - Finance Working Group; and a member of the boards of the Tanzania Financial Inclusion National Council (TFINC), Mwanamke Foundation (MIF), and the Economic & Social Research Foundation (ESRF). Previously, he served on the boards of the Tanzania Private Sector Foundation (TPSF) and the Tanzania Mortgage Refinance Company Limited (TMRC). He also the immediate former Chairman of the Tanzania Bankers Association (TBA), having served the association for four years between 2018 and 2022.

In 2023, Mr. Nsekela was named among 25 top African Finance Leaders by the African Leadership Magazine. (ALM). In early 2020, Nsekela was inducted into the African CEO's Hall of Fame by ALM, and in 2021, he was listed among the 50 most reputable Bank CEOs in Africa by Reputation Poll International. In 2022, he was conferred an Honorary Fellowship Award by the Tanzanian Institute of Banking (TIOB). He was also named CEO of the year, two years in a row by Tanzania Top 100 Executives List (2021 and 2022); and designated the "Most Inspiring Male Corporate Leader", by Consumer Choice Awards in 2022.

Mr. Nsekela holds a master's degree in Business Administration - International Banking Finance (MBA-IBF) and a Post Graduate Diploma in Business Administration (PGDBA) from Birmingham University (UK). He also has an Advanced Diploma in Banking from the Institute of Finance Management (IFM), Tanzania. He is a graduate of Harvard Business School's Authentic Leadership Program.

## OTHER APPOINTED MEMBERS OF THE BOARD OF TRUSTEES



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**Economic and Social Research Foundation**

