



Press release

ASA International Group plc appointment of new Chairman

Amsterdam, The Netherlands, 18 December 2020 - ASA International Group plc, (“ASA International”, or the “Company”), one of the world’s largest international microfinance institutions, today announces that Md. Shafiqul Haque Choudhury, co-founder and Chairman of ASA International, has decided to resign as a Director and as Chairman of ASA International, for health reasons with effect of 31 December 2020. Mr Choudhury initially planned to resign at the Company’s AGM in June 2020, but was requested by the Board to stay on until the end of 2020 and assist in navigating the Company through the COVID-19 crisis. At the request of the Board, Mr Choudhury will be assigned the role of President of the Company following his resignation as Director and Chairman. This will enable the Company to continue benefitting from Mr Choudhury’s valuable guidance and counsel.

The Board and the Company’s senior management are grateful for Mr Choudhury’s inspiration and leadership in founding and expanding ASA International into one of the world’s largest and most successful, international microfinance institutions with operations in 13 countries throughout Asia and Africa.

Following Mr Choudhury’s resignation, Guy Dawson will be appointed as Chairman of the Board as of 1 January 2021. Mr Dawson will continue to chair the Nomination Committee and the Independent Directors Committee.

Mr Dawson has been a Non-Executive Director of ASA International since 2013. Mr Dawson has extensive experience as a Non- Executive Director and previously served in that capacity on the Boards of The BOC Group plc and Alliance Boots plc. He is currently a Non-Executive Director of Egerton Capital, Citywire Holdings and Ridgeway Partners. He was a founding partner of the independent corporate advisory firm Tricorn Partners, and prior to that held senior investment banking positions in London at Nomura, Merrill Lynch and Deutsche Bank.

Having originally joined the Board of ASA International in 2013, Mr Dawson might normally be expected to retire in 2022, nine years after his original appointment. However, as the bulk of his service to date has been before the Company’s listing in July 2018, the Board deems it appropriate for him to serve as Chairman beyond 2022 (subject of course to his annual re-election by the shareholders) so that the Company can continue to benefit from the knowledge and expertise that he has accumulated both before and since the listing. This matter will be kept under review by the Board in the light of its broader succession and diversity planning, as well as the Chairman’s performance in the role.

Mrs. Hanny Kemna, Non-Executive Director of the Company since 2018, will take over Mr Dawson’s responsibilities as Senior Independent Director.

Commenting on his decision to step down, Md. Shafiqul Haque Choudhury said:

“After having established and built ASA NGO in Bangladesh, I am pleased that I was given the opportunity to establish ASA International as one of the leading international microfinance institutions

serving and improving the livelihoods of so many female micro-entrepreneurs in countries across Asia and Africa. I hope that as President I can continue to make a positive contribution to the Company in what are challenging and unprecedented times.”

Dirk Brouwer, Chief Executive Officer and co-founder of ASA International, said:

“I am grateful for having worked in such close partnership with Shafiq in building ASA International. Shafiq dedicated his life to improve the livelihoods of low-income women in Bangladesh and throughout the world. He is a true legend who revolutionized microfinance by designing the world’s most cost efficient and client friendly operating model, which has benefitted many millions of female micro-entrepreneurs. Besides his leadership and enormous contribution to ASA Bangladesh and ASA International, Shafiq helped many fledgling microfinance institutions across the world to become the most successful operators in their respective countries. Fortunately, Shafiq has agreed to stay on as President so that we can continue to benefit from his unique expertise and experience, hopefully for many more years to come.”

Guy Dawson said:

“I am honoured to become the Chairman of ASA International and would like to pay my own tribute to the inspirational leadership of Shafiq Choudhury. I look forward to working closely with the Board and the management team as we continue to deal with the consequences of COVID-19, while planning for the Group’s long-term development and growth.”

Enquiries:

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About ASA International Group plc

ASA International is one of the world’s largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, South East Asia, West and East Africa.

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