

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY, AND COMPARATIVE INFORMATION FORM

Full legal name: **Kudakwashe Mukova**

Job title: **Head of Impact & Sustainability**

Signatory organisation name: **Norsad Capital Limited**

Signatory organisation(s) seconding your candidacy: **Vunani Fund
Managers and Swedfund**



CANDIDATE STATEMENT

A seasoned Chartered Accountant from South Africa and Zimbabwe with expertise in Finance, Risk, and Sustainability, I bring a unique blend of financial insight and sustainable business acumen. My extensive career across Africa's financial sectors – banking, insurance, private equity, and ESG – underpins my suitability for the PRI board appointment.

As the Head of Impact at Norsad Capital, I have carved out a role encompassing leadership, strategic innovation, and an unwavering commitment to fostering positive societal change through responsible investment. My leadership skills are honed by a history of galvanizing teams, inspiring a culture of excellence, inclusivity and organizational success. With my analytical acumen and strategic vision, I've consistently navigated complex challenges and made prudent decisions.

My extensive industry knowledge is complemented by a deep understanding of financial systems, risk management, and regulatory compliance, acquired through a career spanning multiple industries. My experience in banking and private credit has prepared me to navigate the complexities of the financial sector while promoting optimal fiscal performance and adhering to ethical standards and best practices.

In addition, my experience in private equity sharpened my abilities to identify investment opportunities, conduct exhaustive due diligence, and stimulate value creation within portfolio companies. Notably, my commitment to ESG and Impact demonstrates my unwavering dedication to environmentally and socially responsible business practices. I was instrumental in comprehensively incorporating ESG principles into Norsad Capital's investment decision-making process.

My candidacy for the PRI board is supported by a combination of financial acumen, an in-depth comprehension of sustainability and a unique Africa perspective that includes transitional and challenging economies. PRI can benefit from my strategic insights and perspective on governance, risk management, and the creation of long-term value across diverse and challenging environments.

Sustainability and corporate social responsibility underpin my professional philosophy and fuel my desire to pioneer sustainable finance and responsible investment in Africa. I am committed to

effecting positive change from a holistic, socio-environmental standpoint. This positions me as a highly suited candidate for the PRI board, offering not only an African perspective but also the effectiveness of combining financial robustness with sustainability.

BIOGRAPHY

Kuda Mukova, the Head of Impact & Sustainability at Norsad Capital, is a seasoned executive responsible for the strategic development of Norsad's impact narrative and measurement process. With a team dedicated to integrating impact and ESG into Norsad Capital's investment processes, he not only spearheads internal progress but also articulates Norsad's vision for sustainable impact to the Board, Shareholders and Funders.

With a decade of ESG advisory experience for private entities and donors, Kuda's passion for sustainable impact in Africa is undeniable. This passion has been demonstrated by his influential work in more than a dozen African nations.

Prior to his leadership position at Norsad Capital, Kuda was a Partner at IQbusiness, where he had a pivotal role in leading a team of over 100 consultants to execute Finance, Risk, Governance, and Sustainability Solutions for Blue-Chip Companies, primarily in collaboration with executive teams. His 20-year career, which includes roles at prestigious firms such as EY, Deloitte and Nedbank, has afforded him extensive sector expertise in Banking, Private Equity, Insurance, Asset Management, Agriculture, Manufacturing and Mining.

Kuda's involvement in the ESG and Responsible Investing space is dynamic, ranging from the publication of insightful opinion pieces and participation in regional conferences to the active participation in responsible investing working groups. His commitment to sustainable practices and thought leadership have earned him a prominent position in the industry and he is poised to positively and practically contribute to the wider adoption of responsible investment practices.

In addition, Kuda has served on a number of non-executive boards and committees, such as the South Africa Institute of Chartered Accountants and The Independent Regulatory Board of Auditors. This variety of experiences and positions strengthens Kuda's executive profile and demonstrates his suitability for high-impact, strategic leadership positions in the sustainable investment industry.

SIGNATORY ORGANISATION INFORMATION

Norsad Capital, an impact investor, champions growth across sub-Saharan Africa by providing bespoke debt solutions to sustainably-focused, impactful companies. Aspiring to impact 100 million lives by 2030, our purpose is rooted in building a better Africa. To date, our impact has touched over 35 million lives, and we have invested over USD700 million in more than 170 companies in Africa.

Headquartered in Botswana and with offices in South Africa, our team of 25 professionals is a blend of diverse expertise. Our impact objectives, aligned with the UN Sustainable Development Goals and with regional development priorities within sub-Saharan Africa, encompass four themes – Sustainable Livelihoods, Financial Inclusion, Gender Equality, and Clean & Climate Energy. Our investments are dispersed across four sectors themes – Financial Institutions, Food Value Chain, Soft & Social Infrastructure, and Industrials & Manufacturing.

Our investment decision-making process incorporates an integrated approach to ESG issues, balancing financial returns with the long-term sustainability and ethical implications of our investments.

As a member of the PRI since 2017, our work has been recognised with awards such as the PRI's Emerging Markets Initiative of the Year award in 2021 and the Reuters Social Leadership award in 2022, demonstrating our dedication to impactful investing.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

In Kuda's current role he is Head of Impact, reporting to the CEO.

- Governance is a key element across all Portfolio Companies during due diligence reviews as well as post monitoring and that includes influencing our investee companies to implement sound governance practices which includes adherence to codes of good governance.
- The role also requires interaction with the Norsad Capital Board
- Industry thought leadership and speaking at local and regional conferences.

Other current leadership and governance experience

- Committee member – Investigations Committee, The Independent Regulatory Board of Auditors
- Non-Executive Director – Sapientis Talent Management

Past leadership and governance experience

- Executive Partner – Finance, Governance and Risk and Compliance (Overseeing a team of 100 consultants and providing consulting services to Blue Chip African companies). Member of Exco team for 2 years.
- Governance Director – Mwala Voluntary Organisation
- Non-Executive Director – NPI Governance Consulting
- Committee Member – Members in Business Forum, South Africa Institute of Chartered Accountants
- Advisory Member – Wot If? Trust
- Training officer – Chartered Accountant training programme at IQbusiness

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI

I am an active member of the Responsible Investment Community. As the representative for Norsad at PRI I am accountable for ensuring that Norsad is well represented at PRI e.g. for voting and xyz. I am also responsible for ensuring that our policies and processes to PRI best practises.

I also write thought leadership articles in global publications around ESG and Responsible Investment as well as speaking at regional conferences promoting the same. Examples of my work:

[How Finance can future proof our economies against disasters](#)

[Unlocking Africa's growth through Impact Investing](#)

[How to approach the climate and energy crises in SSA](#)

[Sustainability Reporting for Pension Funds](#)

I have been involved in a number of ESG think tanks and working groups. Most recently I am a Member in the Market Access & Competition Working Group for the Responsible Carbon Finance for Clean Cooking Initiative.

As we engage with Portfolio Companies, we actively engage with them to uphold high ESG standards and we provide each company with an ESG Action Plan as part of our investment process. I am actively involved in rolling out ESG training and mentorship capabilities across our Portfolio; as well as ensuring that our investment team gets occasional ESG and Responsible Investment training.