

CURRICULUM VITAE HUGO RIBEIRO

Name: Hugo Xavier Ribeiro
Profession: Economist
Position: Investment Manager
Nationality: Mozambican

KEY QUALIFICATIONS

Hugo holds a B.Com (Hons) in Economics, B.Com in Economics and Business Management, Hugo has also concluded all modules for a B.Com (Hons) in Tourism Management, pending the submission of his dissertation; all degrees were awarded by the Nelson Mandela Metropolitan University (NMMU), previously known as the University of Port Elizabeth, in the Republic of South Africa. Furthermore Hugo is a qualified Contract&Commercial Management Practitioner (CCMP) attributed by the International Association for Contract & Commercial Management (IACCM).

He was an Investment Manager in Norfund for Southern Africa (the Norwegian Investment Fund for Developing Countries) at the Industrial Partnerships Department, mainly concerned with private equity in Least Developed Countries (LDC's).

Prior to that, he was a Commercial Manager of ENRC Moçambique, Lda, in charge of all commercial and investor matters related to the coal business (Mozambique and RSA). The main project (with a Capex exceeding USD 5 billion) involves the construction of a 20 mtpa thermal mine, a 1.200 km greenfield railway line and a coal terminal in Nacala-à-Velha. Previously he worked in Vale, SA, as a Senior Budget and Strategy Analyst, at Vale's Project Management Office, PMO, for Coal Projects in Africa, Asia and Australia. Some projects under his portfolio included: (i) Nacala Corridor which encompasses the refurbishment of the current railway, brown field sections, as well as, the construction of 3 green field railway sections, the project also included the construction of a new coal terminal in Nacala-à-Velha, aiming to link the Moatize Coal Mine to the Nacala Port; (ii) Expansion of the Moatize Coal Mine targeting to double the current capacity of the mine; and (iii) Eagle Downs, Australia, the project includes the construction of a coal mine, railway line and port. These projects amount to a Capex in excess of USD 6 Billion.

At KPMG Hugo worked as a Senior Advisor in areas related to Corporate Finance, Energy and Natural Resources. His main subjects of focus were in the fields of finance and economics, with special emphasis in viability studies, financial analysis, project finance, strategic management, transaction structuring, fund raising, regional financial markets, company valuations and assessments, Clean Development Mechanism Projects, financial training, business plans, business development, company restructuring and financial research/articles. His main sectors of exposure were energy and natural resources, infrastructure, tourism, financial institutions and real estate.

Before joining KPMG, Hugo was a Corporate Banker in Mozambique, in charge of multinational and institutional (public) clients, including banking syndicates, credit facilities, agriculture credit lines, which exposed him to Portfolio Management, Corporate Governance and Ethics, Legal and Tax issues, Credit Analysis, Business Development and Project Management. Besides Mozambique, Hugo has lived in Zimbabwe and South Africa; he also acquired short-term working experience from countries like Malawi, Zambia, Norway and South Africa.

EDUCATION

<i>Institution</i>	Nelson Mandela Metropolitan University
<i>Date</i>	2006
<i>Degree obtained</i>	Baccalaureus Commercii Honores in Economics (B. Com (Hon))
<i>Institution</i>	Nelson Mandela Metropolitan University
<i>Date</i>	2005
<i>Degree obtained</i>	Baccalaureus Commercii in Economics and Business Management (B.Com)

PROFESSIONAL EXPERIENCE/EMPLOYMENT RECORD

- From** July 2014 to October 2014
Employer **Norfund**
Position Investment Manager
- Deal origination, management and exit:
 - Preparation of papers for the Investment Committee/Board;
 - Analyze companies from a financial, operational, and industry perspective and create valuation models to support transactions;
 - Execute and support due diligence processes;
 - Execute analysis work on structure exits/divestments from the existing and future portfolio;
 - Maintain high level relations with management and sponsors, and where appropriate, co-financiers and governments; and
 - Follow up the performance of current investments.
 - Business Development.
- From** April 2013 to June 2014
Employer **ENRC Mozambique Lda**
Position Commercial Manager
- Management of the Mozambique Coal business commercial activities;
 - Provides commercial requirements for projects and exploration activities,
 - Provides assistance with the development of all external requirements i.e. contracts, logistics and industry requirements; including the negotiation of the concession agreements for the mine, rail and port with the Government , as well as all EPC/M contracts;
 - Business Development, including take or pay, and power purchasing agreements;
 - Provides commercial input for all business opportunities including license acquisition, services, logistics contracts and government requirements;
 - Investor Relations and Advice, including project finance; and
 - Management of consultants.

**From
Employer
Position**

January 2012 to February 2013

Vale, SA

Senior Budget and Strategy Advisor

- Annual budget consolidation and revision;
- Monthly budget performance reports;
- Budget reporting with regards to financial and compliance performance within the budget approval assumptions of the Board of Directors;
- Management of consultants;
- Advice of the concession agreements and project finance;
- Support the projects in matters regarding to financial, management, strategic and economic issues in order to ensure achievement of the stipulated targets; and
- Strategic planning.

**From
Employer
Position**

October 2009 to December 2011

KPMG Auditores e Consultores, SA

Senior Advisor

- Corporate and Investment Finance;
- Preparation of feasibility studies;
- Preparation of Business Plans;
- Fund Raising;
- Management of Associates;
- Business Development including proposal writing;
- Energy and Natural Resources; and
- Global Infrastructure and Projects Group.

**From
Employer
Position**

January 2009 to July 2009

Barclays Bank Mozambique, SA

Corporate Relationship Manager

- Assess cost benefit of pursuing new clients, and then plan and engage with clients with Corporate and Investment Banking offerings;
- Identify opportunities with current clients for expansion in transaction volumes and for cross-selling of all services offered by Barclays Bank Moçambique and the greater Absa/Barclays Group;
- Business Development; and
- Ensure that all legal, regulatory and BBM policy processes and procedures are adhered to in all transactions facilitated.

**From
Employer
Position**

January 2007 to December 2008

Mauritius Commercial Bank (Moçambique), SA

Account Executive/Credit Analyst

- Attend to client requests of various types and conduct preliminary assessment to accurately evaluate requests, risks and impact on pricing;

- Analyses of all the documents pertaining to clients' requests and discuss rationale of recommendations with Account Executives, including credit analyses;
- Business Development;
- Approve/present client file to appropriate delegation powers/committee for approval within the timeframe agreed with the client;
- Attend Credit Committee meetings;
- Determine a list of potential new prime clients for presentation to Credit Committee and to determine a market strategy to attract these clients;
- Focal point with BVM, which included the sale of ordinary shares in CMH's IPO, 10% of its equity capital, as well as, the sale of mcel bonds; and
- Management and recovery of non-performing loans, including collateral executions.

SPECIFIC EXPERIENCE, SELECTED REFERENCES

Year 2011
Project Financial, Accounting, Fiscal and Asset Diagnosis of Companhia do Desenvolvimento do Norte and Central East African Railways in Malawi
Client **Vale Emirates, Ltd – Corredor de Desenvolvimento do Norte, SA**
Sector Private, Port and Rail
Role Senior Commercial and Financial Advisor
Details Hugo served as a Senior Financial Expert in the company diagnosis of Corredor de Desenvolvimento do Norte, SA, CDN, which is a company that operates the Nacala Port and its respective railway line, CDN was recently acquired by Vale.

Year 2011
Project Financial Structuring and Modelling Report
Client **Grindrod – Terminal de Carvão da Matola, Lda.**
Sector Private, Port and Rail
Role Senior Commercial and Financial Advisor
Details Hugo was a senior financial expert in the elaboration of the Terminal de Carvão da Matola, TCM, Lda Structuring and Financial Modelling report, concerning the expansion of the TCM terminal to 20 mtpa, involving an investment of over USD 800 Mio.

Year 2011
Project Financial Capacity Diagnosis and Restructuring
Client **RCM, Lda – Rede de Comunicação Miramar (TV Miramar)**
Sector Private, Media and Communications
Role Senior Financial Advisor
Details Hugo assessed the client's finance department, proposed its restructure and capacity building programme.

Year 2011
Project Capacity Building Programme Assessment

Client DNA – National Directorate of Water
Sector Public, Water and Sanitation
Role Senior Commercial and Financial Advisor
Details An assessment was made to DNA’s capacity building program in order to assess its execution in terms of targeted employees, financial management of the program, establish benchmarks with other similar programs, as well as, the program’s monitoring and evaluation tools.

Year 2010
Project Independent Performance Audit Assessment of Maputo’s Private Operator
Client **FIPAG - Fundo de Investimento e Património de Abastecimento de Água**
Sector Public, Water and Sanitation
Role Senior Commercial and Financial Advisor
Details The Performance Audit was done in order to assess the performance of Águas de Moçambique (AdeM), the Operator for the provision of water services to the Maputo Service Area, under the Revised Lease Contract between FIPAG and AdeM, which stipulates clear monitoring indicators in commercial, financial and technical areas.

Year 2010
Project The Nature Challenge, *Iniciativa de Negócios Verdes*
Client **WWF Moçambique, Bid Network and GAPI**
Sector Environmental Conservation
Role Coach and Jury Member
Details This was a national competition, whereby EUR 10.000,00 was given in prizes, and the possibility of financing up to EUR 2 million is available to the selected contest participants, the challenge aimed at promoting green businesses which have or can have a major impact in reducing the carbon footprint, while remaining economically, socially and environmentally sustainable.
The project was taken under KPMG’s Corporate Social Responsibility program, Hugo’s role was to provide business coaching skills to the short listed entrepreneurs, screening and assessing businesses on financial and legal criteria, support land tenure issues for business oriented communities, and invite members of their network to attend the national event in Maputo in July 2010.

Year 2010
Project Institutional Capacity of the Ministry of Energy
Client **Ministry of Energy**
Sector Public
Role Senior Advisor
Details Elaboration of a manual of procedures to be used during the annual and semi-annual budgeting and planning process with clear KPIs in order to facilitate the monitoring and evaluation process.

Year 2010
Project Social Development Program
Client **Riversdale**
Sector Mining
Role Senior Advisor in financial issues
Details The project created a sustainable social development program for the Benga Locality, Tete province, covering several strategic intervention areas such as: agriculture, trade and finance, water and sanitation, education, infrastructure, health

and nutrition, amongst others. Hugo's role was to identify, design and budget for all the projects contained in the program.

Year 2009-2010
Project Project proposal creation related to EU-APC grant (Energy Facility 2)
Client **Fundo de Energia, FUNAE**
Sector Energy
Role Senior Advisor, involved in project proposals
Details The project created project proposals on behalf of KPMG's client for obtaining subsidy funding from the European Union's grant under the Energy Facility 2. The assignment included project creation and budget creation.

Year 2009-2010
Project Institutional Capacity of the Ministry of Energy
Client **Ministry of Energy**
Sector Public
Role Senior Advisor
Details Functional Analysis and needs assessment of the Department of Administration and Finance, of the Ministry of Energy.

Year 2009
Project Institutional Capacity of the Ministry of Finance Inspectorate General
Client **Ministry of Finance, Inspeção Geral das Finanças**
Sector Public Finance
Role Senior Advisor/Facilitator
Details The project aimed at creating commercial accounting and financial analyses capabilities at the Finance Inspection General's Office, Hugo was one of the courses' facilitators.

OTHER COURSES AND TRAINING

- 1 Contract & Commercial Management Practitioner;
- 2 Capex Management;
- 3 Data Privacy;
- 4 Corporate Governance and the Role of Internal Audit;
- 5 KPMG's Global Independence Training Course 2011/2012;
- 6 KPMG's Global Independence Training Course 2010/2011;
- 7 KPMG's Global Independence Training Course 2009/2010;
- 8 KPMG's Global Independence Training Course 2008/2009;
- 9 Portfolio Management;
- 10 Credit Analysis and Management;
- 11 Maximizing Call Power (MCP);
- 12 New Business Development;
- 13 Business Continuity Management;
- 14 Gaining New and Profitable Business;
- 15 Foreign Trade Banking Operations;
- 16 Clean Development Mechanism Project Design;
- 17 SAP;
- 18 IS 400;
- 19 Anti-Money Laundering and Know Your Client (KYC); and
- 20 Effective Branding.

LANGUAGES

<i>Language</i>	<i>Reading</i>	<i>Speaking</i>	<i>Writing</i>
Portuguese	Excellent	Excellent	Excellent
English	Excellent	Excellent	Excellent