



mineral resources & energy

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MINISTER MANTASHE ANNOUNCES NON-EXECUTIVE DIRECTORS OF THE SOUTH AFRICAN NATIONAL PETROLEUM COMPANY BOARD

The Minister of Mineral Resources and Energy, Mr Gwede Mantashe (MP) is pleased to announce the appointment of the South African National Petroleum Company (SANPC) Board of Directors, its interim Chief Executive as well as the non-executive directors to manage the winding down of the outstanding matters related to the three merging entities (PetroSA, iGas and Strategic Fuel Fund).

The appointment of the leadership structures under the banner of the SANPC is a step in the right direction to fast-track the merger of CEF Group subsidiaries, PetroSA, iGas and SFF to establish the new South African National Petroleum Company.

The rationalisation of these subsidiaries into a single SANPC is on the basis that each company be efficiently structured so as not to transfer operational inefficiencies and going concern issues into the new entity.

Out of the three merging entities, only iGas and SFF are financially viable to be merged into the new entity subject to key legal requirements. However, following a rigorous assessment of the PetroSA business, the only financially viable division to be merged into the new company is the Trading Supply and Logistics (TS&L).

The remainder of the business that does not form part of the SANPC will form part of legacy assets requiring further work before they could be transferred into the SANPC.

In the interim, the SANPC will be incorporated as a subsidiary of CEF Group of Companies until the National Petroleum Bill is promulgated into law. For the SANPC to kick start its operations, it would use the lease and assign model wherein certain assets of the merging entities will be leased to the new company.

The proposed Lease and Assignment model provides the opportunity to strategically select what is leased and assigned to the SANPC by ring-fencing or isolating PetroSA's

legacy assets such as decommissioning liability and current operating challenges of the Gas to Liquid Refinery.

This approach will improve the financial risk profile for SANPC's to secure funding as well as provide a legally sound solution to deal with the constraints associated with the non-profit status of SFF.

The Lease and Assignment transaction is thus deemed necessary and as the most effective approach for the merger.

With the combined strengths of the three subsidiaries, a solid financial position, and robust stakeholder support, the SANPC is well-positioned to leverage these benefits and seize the R95bn market opportunity.

The SANPC is poised to become a leading player in South Africa's energy sector, ensuring energy security, driving new technologies, developing, and enabling essential infrastructure, fostering strategic partnerships, and propelling social and economic development.

In welcoming the leadership structures under SANPC, Minister Mantashe said: "The appointment of these high calibre professionals could not have come at a better time when the CEF Group management teams are at an advanced stage in finalising the merger of iGas, PetroSA and SFF into a new South African National Petroleum Company."

The following individuals have been appointed as follows:

SANPC: Interim Chief Executive Officer



Mr Godfrey Moagi

Mr Godfrey Moagi is a highly skilled and successful Executive Director with a wealth of experience in driving successful business strategies and initiatives as the CEO for Strategic Fuel Fund Association (SFF).

He has been in the CEF Group for the past eight years, working in various from being an Interim Group CEO for CEF Companies and now Strategic Fuel Fund CEO.

His corporate governance experience includes serving as the Executive Director of the CEF Board during his tenure as the Acting CEO as well as the Chairperson of the AEMFC Board, a subsidiary of CEF Group.

Before joining CEF, he was the General Manager: Integrated Supply & Trading (IST) Africa at BP Oil International based in South Africa where he formed part of the global IST team (incorporating the London and Singapore operations). Prior to this he was

Strategy Manager (Light Ends) and Project Director (Condensates Trading Book) at BP Oil International based in London. He also obtained valuable experience at Air BP (Africa) as General Manager and Logistics Project Manager, Distribution Manager, and various roles in Africa Operations during his 18-year stint with BP.

He holds a BCom undergraduate degree and a BCom (Hons) degree as well as certificates for Senior Executive Programmes from Wits and Harvard.

Non-Executive Directors of the SANPC Board



Mr. Siphon Mkhize as Chairperson

Mr. Mkhize is a professional qualified engineer with 39 years of experience across the gas and petroleum industry. For the past twelve years to date, he has been serving as a consultant with Ironveld Holdings, which is a Project Development in Mining focusing on Magnetite and Platinum.

Prior to his consultancy, Mr. Mkhize was the **Group CEO and Executive Director for PetroSA**, a subsidiary of CEF, for the duration of six years. In this role, he was responsible for successfully leading the merger of (1) Soekor – which was responsible for the exploration and production of oil and gas; (2) Mossgas which is the Gas to Liquids (GTL) refinery located in Mosselbay and (3) Strategic Fuel Fund (SFF) for the storage of strategic crude oil to form PetroSA.

Previous experience in governance includes serving as a Director with Tuinroete Agri, Mozal Management Board, SA Chrome, Afgem, non-director with CTE and Chairperson of Mossgas, Soekor and KZN Sharks Board.

Currently, he is serving as a Chairperson of the Strategic Fuel Fund (SFF). He holds an MDP certificate in General Management from Unisa, and Hons B (B&A) from University of Stellenbosch and a BSc (Eng) from the University of Natal.



Ms. Nosizwe Nokwe-Macamo

Ms. Nokwe-Macamo is a founding owner of Varlolog which is a multi-faceted Strategic Advisory company providing Oil and Gas business development in partnership with a group of international associates with experience in different facets of the oil and gas business.

She is a strategic business leader who is experienced in translating strategy into the delivery of innovative solutions. As a seasoned oil and gas professional, Ms. Nokwe-Macamo has played a key role in the industry domestically and on the sub-continent, having focused on leading upstream, midstream, and downstream strategies and operations in different roles but notably as a **Group CEO for PetroSA between 2012 – 2015**.

Her experience in Corporate Governance includes board positions as an Executive Director and a non- Executive Director for over 2 decades for corporations such as SFF, Avedia Energy, PRASA, Vuya Investments, IDC, Engen Petroleum and Angola's Friburge Oil & Gas etc. She is currently the Group Chairperson of Passenger Rail Agency of South Africa (PRASA)

Ms. Nokwe-Macamo is a well-rounded individual with qualifications in MSc in Chemical Engineering from the Moscow Institute of Oil & Gas (now Gupkin Russian State University of Oil & Gas and a Diploma in Chemical Engineering-Refining of Oil and Gas from Baku Polytechnic (now amalgamated into the Academy), Baku Azerbaijan.



Dr Nompumelelo P Siswana

Dr. Siswana's career has been in the oil and gas business sector for about 25 years in areas such as refinery economics, production planning, performance management, strategy, and planning. She is also experienced in international business through her direct involvement in the marketing, sales and trading of crude oil, fuel, and petrochemicals as the then **Vice President for Supply, Trading and Logistics at PetroSA.**

In her previous role as PetroSA's divisional head of New Ventures, Strategy and Planning, her focus was in establishing relations and business opportunities in some of the African countries and in project managing the construction of the semi commercial plant in Mossel Bay refinery for catalytic research in low temperature gas to liquid conversions, in partnership with the then Statoil, now renamed Equinor.

She has also worked at BP, Engen and Calulo Investments in positions which covered the entire oil and gas downstream business both at strategic and operational levels.

Her corporate governance experience includes serving as a chairperson of the South African Petroleum Industry Association, an Executive Director in the boards of PetroSA Europe BV, PetroSA North America, PetroSA Egypt, all being subsidiaries of PetroSA and a non-executive director of SFF and Sentech.

Her educational achievements include a doctorate awarded by the School of Chemical Engineering and Industrial Chemistry, University of New South Wales, Sydney in 1996 and an MSc degree (chemistry) from the University of Wollongong, also in Australia. She has also attended the Executive Leadership program at Stanford University, California, USA.



Ms. Lauren Petersen

Ms. Lauren Petersen is an admitted Attorney working as an Executive in the Project Development and Project Finance practice for ENS, which is considered the largest law firm in Africa. She specializes in energy related projects, project, and infrastructure finance and public private partnerships.

Her experience in includes advising banks on the financing relating to the construction of gas power plants in Tanzania and given advice on the various renewable energy projects in South Africa. She has also advised on a hydro power plant in Zimbabwe, a banana plantation project in Mozambique and a toll road project in Zambia.

She has advised international lenders on the provision of financing in relation to the design, construction and commissioning of tunnels and related underground works for a pumped storage scheme in South Africa and on the provision of financing in relation to the design, construction, operation, and maintenance of a power station.

While on secondment at a major financial institution, she participated in the negotiation and preparation of agreements, conducting legal research, and drafting legal opinions, as well as providing advice on public procurement, public sector corporate governance and transactions, as well as all aspects of regulatory law in Africa.

She has an LLB from the University of South Africa and University of the Western Cape.



Ms. Makgola Makololo

Ms. Makgola Makololo is qualified professional Engineer, who is currently working as a Managing Director and Sales Executive at ALSTOM Rolling Stock South Africa.

Prior to this, she was the Managing Director at Bombardier Transportation South Africa which is a Global mobility technology leader.

In the last fifteen years, she has gained extensive experience in the energy sector including utility operations, policy formulation, and regulation through her work as the Deputy Director-General for Energy in the Department of Public Enterprises (DPE) with shareholder oversight on Eskom (energy), Safcol (forestry), and Alexkor (mining).

She also worked as an electrical system engineer and in various management roles for South African power utility, Eskom, and worked as a senior reliability engineer for gas giant Sasol.

Makgola has served as a non-executive director on the board of Zenzele Technology centre, an incubator of SEDA that assists small-scale miners to develop mining

technologies and build sustainable businesses. She was co-opted onto the board of the Green Building Council of South Africa (GBCSA).

She was elected as one of the top 80 emerging leaders in science and technology in Africa and the Middle East and participated in *TechWomen* in 2013, an exchange program for women in STEM fields. In 2017 she was listed in the Mail & Guardian *Top 200 Young South Africans*.

Her accolades include qualifications in MBA (Corporate Finance & Strategy) from GIBS (University of Pretoria), Technology Leadership Program from Eskom/DaVinci Institute, Programme in Financial Management from Unisa and a BSc. Electrical Engineering from the University of Natal.



Mr. Sam Moleko

Mr. Sam Moleko has more 16 years of solid experience as a corporate, business, and commercial legal practitioner. His specialization covers areas such as construction, health care consumer, mining, local, provincial, and national public sector.

Since joining private practice, he was given accolades as a Public Private Partnership advisor, particularly in the health sector, which earned global recognition with key clients as far as the United Kingdom.

He is an active non-executive director at: Central University of Technology, National Radioactive Waste Disposal Institute, Free State Rental Housing Tribunal, Siyandisa Trust, G4S Secure Solutions and Edulife NPC.

He currently serves as a Managing Director of the 11 July (Pty) Ltd as its founder. He is also a partner at Phatshoane Henney Inc. He holds an LLB from the University of Free State.



Ms. Phumeza Zimasa Dhlamini

Ms. Phumeza Zimasa-Dhlamini is an accomplished entrepreneur and well-rounded professional. She has over twenty (20) work experience as an Account Executive for ABI, Business Developer for PLIQ, Compliance specialist (Estate Agency Affairs Board). Phumeza currently serves as a Managing Director for Zimasa Investments, a company focused on tourism specifically holiday and business accommodation.

Her corporate governance experience includes serving as the former chairperson of HR committee for Petroleum Agency of SA (PASA), a subsidiary of CEF Group and Chairperson of Fourways High School governing body.

She holds B Phil Honours in Marketing Management from Graduate School of Marketing (IMM), a B Phil (Access) Marketing from IMM, as well as an IMM Diploma Marketing.

Mr. Emaride Pumzile Kedama

Mr. Kedama is an accomplished leader and professional with a wealth of experience in executive management for over 15 years. He worked at an Executive Management level in the public sector for sixteen years with specific focus on strategy development, governance, risk management, project management, monitoring and evaluation.

Currently he manages an Information Technology (IT) company that is a Microsoft certified partner for licensing Microsoft products and Azure Cloud hosting. As a consultant, he assists organizations in developing their strategic plans, annual plans and operational plans. He facilitates training for entities in the areas of governance, risk management and compliance.

He has also served as an independent Non-Executive Director in the Public Entities, Private Sector and in Education & Training institutions. He was appointed as a Non-Executive Director at a City of Johannesburg energy entity, City Power, where he also served on two Board subcommittees namely, Human Resources Management and Sustainability subcommittees. Currently, he serves as an Executive Director and a shareholder in a management consulting company whose business focuses on the areas of Strategy, Governance, Risk Management, Ethics, Compliance and Organisational Development.

His qualifications include a Management Advancement Programme from University of Witwatersrand, a Post-graduate Diploma in Education from University of Western Cape, as well as a Bachelor of Arts in Human Movement Science from University of Western Cape. Currently pursuing research towards completion of a Master of Management in Governance and Leadership certificate from Wits University.



Mr. Mxolisi C Koyo

Mr. Koyo is a seasoned administrator with over 30 years of experience, predominantly in the public sector. He started his career as a councilor and advanced business trainer for mine workers at the Development Agency (1993-2000).

He moved up the ranks in the public sectors where he sharpened his administration skills. During this period, he held various positions: Senior Manager, Tracor, Umngazi PROJECT (1987-'90), Assistant Section Manager, Qamata Irrigation Scheme (1985-'87), Member of the Mayoral Committee responsible for RDP, Chris Hani District Municipality (2000-2006), Member of the Mayoral Committee

responsible for Integrated Planning and Economic Development, Chris Hani District Municipality (2006-2011), Executive Mayor, Chris Hani District Municipality (2011-2016) and Council Speaker, Chris Hani District Municipality (2016-2021).

Currently, he is a board member and chairperson for research and stakeholder management, member of governance and ethics committee and member of finance and investment committee at the Eastern Cape Rural Development Agency.

He holds a master's degree in public administration from Fort Hare (2015), Bachelor of Agriculture from Fort Hare (1992) and Diploma in Agriculture and Rural Development from Fort Hare (1989)

Non-Executive Directors of the Legacy Entities



Ms. Unati Figlan as Chairperson

Ms. Figlan is a professional with over 20 years of experience which spans engineering management, infrastructure project management, power utility, railways, and Executive leadership.

She runs Hlonela Engineering Solutions (Pty) Ltd and is also a member of a farming and educational Co-operations called Punqa (Pty) Ltd and X-squared (Pty) Ltd.

Ms. Figlan has chaired and sat on several committees at her previous employment of Eskom distribution where she was responsible for managing risk, and its tasks, including but not limited to oversight and approval of the Enterprise Risk Management Framework including responsibilities on behalf of the of the board. Ms Figlan currently serves as non-Executive Director for CEF SoC.

She has also served as Executive Director of Powertech Transformers, Dorper, Wind Farm IPP Power Matla renewable and Empower a Thousand Holdings. She holds a BSc Electrical Engineering from UCT and is a certified Engineer for factories (GCC). She also holds a MOP from GIBS (University of Pretoria).



Ms. Ditsietsi Morabe

Ms. Morabe has over 30 years of experience in Finance, Supply Chain Management and Policy analysis. She is currently employed as CEF Group Chief Financial Officer. Her responsibilities include overseeing the Corporate Finance, Supply Chain Management and Treasury functions of the CEF Group as well as providing strategic support to the Group CEO and the CEF Group on corporate financial matters.

She served as a member of Finance Committees; Risk and Audit Committees; and Director in Boards of different entities. She also served as the moderator

for the Financial Management Key Performance Area in the National and Provincial Government Management Performance Assessment Project led by DPME. She is currently a Director of CEF SoC, non-Executive Director of Rompco as well as AEMFC.

She holds a MCom (Economics – Public Finance); a BCom Hons (Economics); a BCom (Economics & Business Economics); and Certificates in Management Development Program and Executive Development Programs.



Ms. Brenda Moagi

Ms Moagi is a corporate lawyer with over 25 years' experience specializing in commercial, compliance, regulatory, licensing, mergers and acquisitions, financing and investment, infrastructure, infrastructure development as well as mining exploration.

Currently, Ms. Moagi works at CEF as the Group Executive where she is responsible for the following portfolios: Legal, Compliance and Risk, including Security Management. Prior to joining CEF, she has worked as a Legal Advisor at Sasol where was **responsible** for providing legal guidance and support to our organization as well as doing legal research for corporate transactions.

She is an Admitted Attorney with an LLM (International Law), an LLB as well as a Certificate in Management Development Programme from Wits.



Mr. Llewelyn Delport

Mr. Delport is a career engineer with over 36 years in the field. He served in various multinational mining companies in South Africa, Namibia, Angola, England, and Canada. Twenty years were spent as General Manager, Managing Director, or Chief Executive Officer.

He is an active non-executive director at the following institutions: Sishen Iron Ore Company (Pty) Limited, Sishen Iron Ore Community Development Trust. He is also a Director/Shareholder at VenduCape Auctioneers, Chairman of Finance Committee for the Board of South African Diamonds, and Precious Metal Regulator. Currently he is working as the CEO of Trans Hex Group (South Africa, Angola).

He holds an MBA from University of Cape Town, an Executive Programme from Ashridge Business School, London, UK, and a BSc Chemical Engineering from the University of Cape Town.



Mr Tembinkosi Bonakele

Mr. Bonakele is a former CEO of Competition Commission of South Africa. His expertise span around competition law, policy, organisational development, and strategy. During his tenure as the Chief Executive of the Commission, he played a pivotal role in mergers and acquisitions, enforcement, enforcement, market

enquiries, advocacy as well as advising government on economic policy, particularly on matters related to competition.

He is currently working as a consultant in competition law, policy, organisational development, and strategy.

He holds an MBA from the University of Pretoria (2011), Practical Legal Training from the University of Fort Hare (1999), LLB from the University of Fort Hare (1999) and Buris from the University of Fort Hare (1997) as well as being an exchange student at the University of Amsterdam as part of his studies focusing on European, International, trade and commercial law.



Mr. Mmete Petrus Fusi

Mr. Fusi is the former CEO of Transnet International Holdings, a wholly owned subsidiary of Transnet SOC Ltd, established to pursue international growth opportunities in railways, ports and oil and gas infrastructure. Before joining Transnet in 2008, Fusi spent more than 18 years working as a process engineer and a mineral economist in South Africa. He was involved in a number of mineral policy formulation and strategies for South Africa and SADC.

Prior to being appointed to lead Transnet International Strategy, he led Transnet teams which proactively and strategically manage the impact of Economic Regulation on the business. In 2012 he was tasked with establishing the Private Sector Participation unit to ensure that Transnet continues to develop a robust and sustainable execution strategy.

He has vast experience and knowledge of the Continent's minerals resources, oil and gas, ports, and railways infrastructure. Until 2019, for six years, he was the Chairman of the Petroleum Agency of SA (PASA), a subsidiary of CEF Group. He was also the Chairman of GABCON a container handling joint venture between Transnet Freight Rail and Botswana Railways. He is currently running his own consultancy business focusing on logistics.

Mr. Fusi holds a BSc in Chemical Engineering, an MBA, and a Harvard Executive Programme on Financing Infrastructure in a Market Economy.

“We believe that these appointments will steer the SANPC to greater heights and more broadly within the national energy landscape, while also creating a vehicle for sustainable growth of South Africa in the energy sector,” said Minister Mantashe.

For enquiries: mediadesk@dmre.gov.za

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