

## **Dr Lulama Nhlanhla Ngwenya**

Results-oriented and highly experienced Investment Professional with a proven track record of success in project finance and private equity. Founder of Kuhle Capital, specializing in agro-processing investments. Demonstrated expertise in capital raising, financial modelling, due diligence, company valuations, deal origination, and business turnaround. Currently serving as an Executive Director Aso Capital specialising in business rescue, turnaround and restructuring environment, focusing on businesses that are experiencing distress. Dr Ngwenya has a solid background in business rescue advisory and demonstrates a comprehensive understanding of the challenges and strategies involved in navigating companies through tough times. A deep knowledge of business operations and an acute awareness of the diverse risks that businesses may face. He has also a good understanding of different types of security, which plays a vital role in protecting interests during restructuring processes.

Dr Ngwenya has strong knowledge in several key legal and financial areas. This includes Chapter 6 of the Company's Act, which deals with business rescue proceedings, along with expertise in Contract Law, Taxation, IFRS (International Financial Reporting Standards), and Insolvency legislation.

### **Professional Experience:**

#### **Aso Capital – Director *May 2022 to current***

- Responsible delivering turnaround and exit strategies for our clients facing financial distress, primarily implementing turnaround strategies post detail examination or review of the client. Among other duties one is responsible for strategically managing this distressed client base, devising, and implementing effective strategies to manage impairments within acceptable norms.

#### **Kuhle Capital (Pty) Ltd – Shareholder *January 2017 to Present***

- **Transaction Origination:**
  - Identification of investment opportunities.
  - Completion of opportunity evaluation reports.
  - Due diligence reviews.
- **Transaction Structuring/Completion:**
  - Structuring and negotiation of term sheets.
  - Briefing lawyers and reviewing draft agreements.
  - Coordination of transaction completion.
- **Post Investment Management:**
  - Formulation and contribution to value improvement plans.
  - Investment reporting and contribution to quarterly reports.
  - Exit strategy identification and implementation.
- **Investee BEE Transformation:**
  - Accelerated identification of transformation-ready opportunities.

- Coordination of structured transformation plans for investee companies.
- Portfolio company transformation reporting.

**Dlondlobala Capital** – Founding Executive Director *July 2012 to 2016*

- **Deal Appraisals:**
  - Performing financial, commercial, and risk due diligence.
  - Writing investment evaluation reports.
- **Capital Raising:**
  - Lead negotiator in raising funding for investment opportunities.
  - Approached funding institutions, negotiated term sheets, and legal agreements.
- **Financial Modeling:**
  - Analysis of past performance and producing financial models.
- **Company Valuations:**
  - Performing discounted cash flow, maintainable earnings, and net asset value valuations.
- **Deal Sourcing:**
  - Originated deals through relationships with Nedbank, Old Mutual, and the Black Business Council.

**Nova Capital Africa** : Investment Associate *2010 to June 2012*

- **Capital Raising:**
  - Part of the team raising capital from the National Empowerment Fund.
  - Raised R20 million for working capital and equity contributions.
- **Company Valuations:**
  - Performing discounted cash flow, maintainable earnings, and net asset value valuations.
- **Project Finance:**
  - Assessment of long-term infrastructure, industrial projects, and PPP projects.
- **Advisory:**
  - Financial modelling for the Kalungwishi Hydro project.

**Additional Work Experience:**

- **Eskom Holdings:** Investment evaluation, financial modelling, and tender evaluations.
- **Barloworld Motor:** Forecasting, budgeting, and monthly management accounts.
- **Ernst and Young:** Planning audits and preparing Annual Financial Statements.

- **FNB Corporate Bank:** Various roles in credit, foreign exchange, and custody.
- **Rand Merchant Bank:** Dealing room and back-office operations.
- **Daimler Chrysler South Africa:** Operational and dealership audits.

**Board Experience:**

- Board member at Kuhle Capital. (Current)
- Board member of the South African General Partner at Agri Vie Fund 11. (Current)
- Proconics Pty Alternative NED 2016 to 2018
- Sunridge Import Wholesalers (2020 to 2022)

**Education:**

<u>Qualification</u>	<u>Academic Institution</u>	<u>Year obtained</u>
<b>Chartered Management Accountant</b>	Chartered Institute of Management Accountant	2022
<b>PhD Entrepreneurship</b>	University of Pretoria	2021
<b>MBA Finance</b>	Cass Business School (formerly known as City of London University)	2008
<b>BCom Honours and Certificate in Theory of Accounting</b>	University of South Africa	2002
<b>BCom Accounting</b>	University of Cape Town	1999

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**Skills:**

- Capital Raising
- Financial Modelling
- Due Diligence
- Company Valuations
- Deal Origination
- Business Turnaround
- Board Governance

**References:** Available upon request.