FORUM 2022 13th EDITION

Beyond Sustainability - Strategic Choices that Matter











"The Big ESG Idea" Environmental Social Sustainability Governance









The Big ESG Idea CEO FORUM 2022 / 13TH EDITION Beyond Sustainability Strategic Choices That Matters **Digital & Paper Published By:** Ideas House (U) Ltd























































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CEO Forum 2022 Program

7:45 am – 8:10 am >>> Arrival, Registration and Welcome Coffee

8:00 am – 8:10 am	Opening Remarks Stephen Mukasa – Country Team Leader, CEO Summit Uganda		
8:10 am – 8:30 am	Introduction of the Guest of Honour Dr. Robin Kibuka – Board Trustee, CEO Summit Ugana		
8:30 am – 8:40 am	Remarks from the Guest of Honour Rt. Hon.Justine Lumumba Kasule, Minister of General Duties – Office of the Prime Minister		
8:40 am – 9:00 am	Upscaling Sustainability Standards as an Instrument to Achieve the Sustainable Development Goals (SDGs) in Uganda Susan Ngongi Namondo, UN Resident Coordinator in Uganda.		
9:00 am – 9:10 am	Keynote Speech: Beyond Sustainability – Strategic Choices that Matter Ms. Dudu Msomi – CEO, Busara Leadership Partners (South Africa)		

9:10 am - 9:30 am >>> Health Break

9:30 am – 9:50 am	From Concept to Practice – How to Get the Sustainability Agenda Started Rashid Khalani, CEO Aga Khan University Hospital			
9:50 am – 10:00 am	Open Discussion: Private sector views on integrating sustainability in Business Operations and Stimulating Sustainable Development Goals (SDG) Investments Moderator: Andrew Kabeera – Executive Director, Post Bank Uganda Speakers: • Dr. Albert Byamugisha - Senior Technical Advisor on Sustainable Development Goals – Office of the Prime Minister, Uganda. • Andrew Kilonzo - Managing Director, Uganda Breweries Limited • Stephen Asiimwe - Executive Director, PSFU • Ms. Dudu Msomi – CEO, Busara Leadership Partners (South Africa)			

11:10 am >>> Open Discussion

11:00 am – 11:10 am	The Big Environmental Social Governance (ESG) Idea: Driving an Agenda for Corporate Sustainability Leaders Ms. Reshma Shah - Group Director, Sustainability, Equity Bank
11:10 am – 11:20 am	The Future of the Corporate Sector: Investing in Environmental Social Governance (ESG) to improve long term outcomes Paul Bwiso – Chief Executive Officer, Uganda Securities Exchange
11:20 am – 11:30 am	Embedding the Dimensions of Sustainability for the future Business Model Gerald Muhereza, Head Retail Banking, NCBA Bank Uganda

11:30 am – 11:40 am >>> Launch of the Sustainability Centre

11:40 am – 12:00 pm	Vote of Thanks & Action Commitments	
	Paul Kavuma – Jubilee Allianz Uganda.	





CEO Forum 2022 Concept

the SDG Secretariat,
Office of the Prime
Minister is hosting the 13th
Edition of the Annual CEO
Forum on Wednesday 7th
December, 2022 at the
Méstil Hotel & Residences
Kampala.

The Annual CEO Forum was first held in 2009, as then the optimal response to the financial meltdown of 2008 and still is, the platform for the captains of industry to debate and rethink the economy, to drive mutually beneficial partnerships to address each other's woes and to become catalysts for action and for change.

ver the years, the Annual CEO Forum evolved into a diverse and exclusive forum. The forum draws together over 200 leaders from all Uganda's leading private sector firms, civil society and Uganda's public sector leadership (who are there to listen). The Annual CEO forum brings together the region's best business and industry minds, thought leaders, public sector practitioners and development actors with a view to engender

insights that influence and implement solutions to business and industry challenges and hindrances to economic growth.

he 2022 Forum seeks to drive a phenomenal shift towards Purpose Beyond Profit to pave way for the Shared Value Journey within the context of business sustainability.

The keynote topic "Beyond Business Sustainability - Strategic Choices that Matter" will be delivered by Ms. Dudu Msomi, the Chief Executive Officer of Busara Leadership Partners (South Africa) who shares the most valuable ideas, experiences and recommends actions to accelerate collaborative innovation in this changing world.

The expected outcome of 2022 Forum will be levering a joint score card based on the principles here below;

- Commitment and involvement of corporate leadership on driving the SDGs,
- Engagement and influencing of all key stakeholders towards this goal,

- Communication between and among partners, feedback and reinforcement, and
- Leveraging a common backbone that leaves no one behind within the private, civil and public sector.

The topics during this forum include:

- Private sector views on integrating sustainability in Business Operations and Stimulating SDG Investments
- 2. The Future of the Corporate Sector: Investing in ESG to improve long term outcomes
- Upscaling Sustainability Standards as an Instrument to Achieve the SDGs in Uganda
- 4. Embedding the Dimensions of Sustainability for the future Business Model
- 5. The Big SG Idea: Driving an Agenda for Corporate Sustainability Leaders

The CEO Forum seeks to contribute to the accelerate positive transformation in Uganda and follow through plans.



Keynote Speaker Biography

udu Msomi is the Founder and CEO of Busara Leadership Partners, a research-orientated strategic advisory and consulting company whose expertise is to facilitate the development and effectiveness of leaders to achieve their desired goals.

Msomi labels herself an expert generalist which affords her the ability to strike the right balance between depth and breadth of knowledge to be an effective strategist and facilitator for clients to see the possibilities, have the courage and the knowledge to do the right things,

the first time. She has transdisciplinary qualifications and multi-sectoral experience making her a sought-after and powerful Strategy Facilitator, Corporate Governance Expert, Leadership Coach, Diversity & Inclusion Strategist, Business Advisor, Keynote & Guest Speaker and Writer. She designs and delivers bespoke leadership, board, and entrepreneurs development programmes.

Msomi was awarded the 2013 Laureate Award by the University of Pretoria as a GIBS Alumna to honour her outstanding contribution to her chosen field and recognised by Entrepreneur Magazine as one of the Top 29 Influential South African Business Leaders in 2019.

Dudu also presents a series called Wisdom Personified Conversations with Dudu Msomi

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on the YouTube channel 'Wisdom Personified.' Have contributed chapters in the following books: Conversations in Leadership: South African Perspectives, Edited by Terry Meyer, and Italia Boninelli (Published 2004) and Write To Speak: A Collection of Stories Written by African Women Leaders (Published 2021).

She is the Chairperson of the Financial Sector Conduct Authority (FSCA), Office of the Pension Fund Adjudicator (OPFA) and Financial Advisory & Intermediary Services (FAIS) Ombud HR Committees and sits on their respective Remuneration

Dudu Msomi has a B.A.
Hons. (University of Natal,
Durban); Postgraduate
Diploma in Advertising and
Marketing (AAA School of
Advertising); Postgraduate
Diploma in Corporate
Governance (RAU/University of

Committees.

Johannesburg); Programme for Management Development (Gordon Institute of Business Science (GIBS) and a Master's in Business Administration (GIBS).

Dudu Msomi is an Institute of Director's (IOD) Fellow and is

an independent non -executive on boards, one being the South African Reserve Bank (SARB). She is the Chairperson of the Financial Sector Conduct Authority (FSCA), Office of the Pension Fund Adjudicator (OPFA) and Financial Advisory & Intermediary Services (FAIS) Ombud HR Committees and sits on their respective Remuneration Committees. Msomi is on the **Vodacom Foundation Advisory** Board and a Trustee on the Humulani Trust (of the listed company, Invicta Holdings).

She is a part-time
Commissioner on
the KwaZulu Natal
Provincial Planning
Commission, an
advisory body to
the Premier and the
Provincial Executive
Council to achieve an
inclusive growing economy,
a sustainable
environment, and a prosperous,
healthy, and educated society in
KwaZulu-Natal.



Ms. Dudu Msomi CEO, Busara Leadership Partners (South Africa)

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She is a part-time Commissioner on the KwaZulu Natal Provincial Planning Commission, an advisory body to the Premier and the Provincial Executive Council to achieve an inclusive growing economy, a sustainable environment, and a prosperous, healthy, and educated society in KwaZulu-Natal.

OPM on SDGs

fifthe SDG Secretariat supports national and local level coordination of the implementation architecture, monitoring and reporting on the SDGs.





OFFICE OF THE PRIME MINISTER

About the National SDG Secretariat

Who we are

he National SDG Secretariat was established in 2019 under the Office of the Prime Minister by the Government of Uganda. The SDG Secretariat supports national and local level coordination of the implementation architecture, monitoring and reporting on the SDGs. The SDG Secretariat works with stakeholders and partners, including the Government, the United Nations, Civil Society, Private Sector and Academia to accelerate attainment of the 2030 Agenda.

What we do

The national SDG
Secretariat is charged
with:

- Steering the coordination function and supporting oversight of implementation of the SDG Coordination Framework at national and local levels.
- Coordinating monitoring and assessment of

- implementation and progress of the 2030 Agenda.
- Building strategic partnerships with the Private Sector on financing and innovation for SDGs.
- Providing technical support and advice expertise to Ministries, Departments and Agencies, Private Sector, Civil Society, as well as Academic Institutions on SDG implementation

The SDG Secretariat is the hub and convergence center for SDG information and data for the Government and other stakeholders.



The Rt. Hon Prime Minister launching the SDG Secretariat on September 15, 2021

Why we do it

The 2030 Agenda provides a global blueprint for dignity, peace and prosperity for people and the planet, now and in the future.

The Government of Uganda has translated this shared vision into our National Development Plans and is a frontrunner in efforts to achieve the SDGs, including a roadmap, a coordination framework, appointing a dedicated Cabinet Minister for SDGs and establishing the Secretariat to steer accelerated actions for SDG implementation.

Where we do it

he 2030 Agenda seeks to leave no one behind and reach the furthest first. The institutional framework for implementation of the SDGs is now in place at the national level, and Uganda has started to roll out the process systematically at the subnational level. Many Local Government leaders have limited information on the agenda for localizing the SDGs. The first step to securing the commitment of local leaders and the successful implementation of the Agenda has to be awareness raising about how they can contribute through their day-to-day work. A collaborative and multi-stakeholder approach has therefore been established to comprehensively roll-out the SDG Agenda at the Local Government level.

When We Do It

When the world's leaders adopted the Sustainable Development Goals and targets, they agreed that we would have to achieve them all by 2030. The goals are about things that we do every day. Every action taken every day, either supports the goals moving forward or erodes gains already made. The SDG Secretariat works every day to ensure that all Ugandans-including policy and decision makers know this and act to achieve the goals daily in this Decade of Action.

How we do it

The
Coordination
Framework
provides for five
multi-stakeholder
Technical
Working Groups
(TWGs) which
are Sector
Working Groups,
Development
Partners, Private Sector
and Civil Society.

The Technical Working Groups are:

- Coordination, M&E and Reporting TWG which is chaired by the Office of the Prime Minister
- Planning and Mainstreaming TWG, chaired by the National Planning Authority
- Resource, Mobilization and Financing TWG which is chaired by the Ministry of Finance, Planning and Economic Development
- Data TWG which is

chaired by Uganda Bureau of Statistics

 Communication and Popularization TWG, chaired by the Ministry of ICT and National Guidance

The TWGs are the backbone of the SDG Coordination Framework. They meet quarterly and submit reports to inform and drive

SDG implementation. The SDG Secretariat has also worked with district Local Governments to earmark planning units as focal point offices for the SDGs and other regional frameworks.

SDG Coordination In Uaanda

Iobal SDG framework
The SDGs envision
having a 'universal,
transformative and
integrated agenda that
heralds a historic turning
point for our world'.
Through the pledge

to 'Leave No One Behind', countries have committed to fast-track progress for those furthest behind first. As such, the SDGs are designed to bring the world to several life-changing 'zeros', including zero poverty, hunger, AIDS and discrimination against women and girls. Everyone is needed to reach these ambitious targets, and the creativity, know-how, technology and financial resources of society are necessary to achieve the SDGs in every context. The UN is leading



Rt. Hon. Justine Lumumba Kasule

Minister for General Duties, Office of the Prime Minister & Focal Point Point Minister for SDGs

When the world's leaders adopted the Sustainable Development Goals and targets, they agreed that we would have to achieve them all by 2030.

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the drive and support to the

Ugandan Government to

achieve the SDG Agenda

by 2030.

OPM on SDGs

National SDG framework

he national framework for SDGs in Uganda is guided by Vision 2040, whose focus is to achieve 'A Transformed Ugandan Society from a Peasant to a Modern and Prosperous Country within 30 years'. Vision 2040, the overall long-term development framework, is to be realized through a series of five-year national development plans, with the current one being the Third National Development Plan (NDP III) (2020/21-2024/25). Uganda is committed to taking ownership and establishing national frameworks for implementing and achieving the 17 SDGs.

The SDG's integration into the NDP is currently assessed through the certificate of compliance (CoC) to MDAs and local governments. This is done every year, and there is continuous improvement to enable MDAs and LGs assessment on the alignment of their plans to SDGs. The NDP III is at least 95% aligned with the global agenda. The NDP III acknowledges that the realization of SDGs is based on industry, governance and environment as accelerators for attaining NDP III targets and, in particular, SDGs. A customized Uganda SDG model guided this.

egic Choices That Matters

SDG Institutional framework

hrough the SDG Secretariat, the Office of the Prime Minister is responsible for the SDG coordination in Government and non-state actors. The Secretariat plays a catalytic role in coordinating and fasttracking SDG coordination and localisation of SDGs. It supports. over- sees, and harmonizes efforts through SDG structures and systems of government. The current SDG Roadmap (2020/21-2024/25) was informed by the evaluation of the previous coordination framework and roadmap that is now aligned to the NDP III and the United Nations

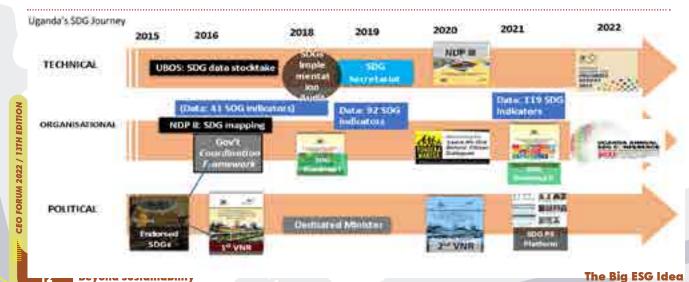


Dr Albert K Byamugisha Senior Technical Adviser and Head of the National SDG Secretariat at the Office of the Prime Minister, Uganda.

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Sustainable Development
Cooperation Framework
(UNSDCF) 2021-2025. The
Roadmap was launched by the
prime minister, the UN Country
Team, and other stakeholders
in 2021 and provides strategies
for the Secretariat to ensure
effective SDG coordination and
implementation of government
initiatives.

The institutional framework for implementing the SDGs in Uganda is at national and sub-national levels. Since 2019, a collaborative and multistakeholder approach has been adopted to comprehensively roll out the SDG Agenda at the local government level. The SDG Secretariat, Uganda Local Government Association, Urban Authorities Association of Uganda and the Uganda National NGO Forum have jointly undertaken advocacy engagements that have led to the participation of all actors at the local government level. The SDG focal persons in local governments liaise with the SDG Secretariat and SDG technical working groups to localise the SDG agenda in their day-to-day activities.





CEO Summit Uganda Trustees



Stephen Mukasa MD & Country Head



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Christine Magala
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Dr. James O.
Onyoin
Director



Prof. Allan Katwalo Director



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Director







A Certified Public Accountant (CPA) in Uganda is one who is a member of the Institute of Certified Public Accountants of Uganda (ICPAU), the national Professional Accountancy Organisation.

Note:

It is a requirement under the Accountants Act for all heads of accounts, finance and internal audit in public and private sector entities, with public interest, to be members of the Institute.

Visit www.icpau.co.ug to enrol



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Foreword; Chairman, CEO Summit Uganda

Why the ESG Conversation Matters

cross industries, geographies and businesses. The profile and visibility of the intersection between Business and Society is becoming more and more prominent.

The realization that ESG is a company's value proposition and a unique strategic challenge. Recent disruptions have amply demonstrated that What you don't know or don't engage in outside your core business can kill your core business.

Today more than 90% of the S&P 500 Companies publish their ESG reports as do 70% of the Russell 1000 companies.

n some environments reporting on ESG is mandatory. Not so yet in other jurisdictions especially in Corporate Africa.

However, it is clearly encouraging that a steadily growing number of tier
One Corporate East African entities are beginning to report annual detailed disclosures on:

1. ENVIRONMENT ASSESSMENTS:

Climate Changes, floods, drought, Greenhouse gas emissions (GHG), Air pollution, Noise pollution, Water use, and Water wastage. Wastage management, Use of Energy and biodiversity (loss of flora and fauna species).

For example:

The 'lungs' of EA and pretty much the rest of Sub-Saharan Africa is the Congo Basin with 300m hectares of forest, and losing 1m hectares every year to illicit logging.

The Office of the Auditor General mentioned in its 2022 report that Uganda needs 75 years to have the 65% forest cover we had in the early 90s.

contributes just about 3% of global carbon emissions compared to China at 25%, the US at 22%, EU at 15% loses USD 15 billion every year due to carbon emissions. And it is estimated that Africa will be losing USD 50 billion every year by 2030.

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every year due to carbon emissions. And it is estimated that Africa will be losing USD 50 billion every year by 2030.

2. SOCIAL IMPACT ASSESSMENTS:

How well employees, customers, and communities around are engaged, Labour practices, health and safety issues, concerns and needs, community engagements, diversity, inclusion and equity, socioeconomic contribution and product and service attributes.

he post-pandemic era prioritizes people's Wellness and engagement, especially with the rapid changes. In the Work, Work-life and Workplace, rallying call is to restore people's trust and bend backwards to accommodate humanity's causes in Education, Health...jobs and training.

3. GOVERNANCE ASSESSMENTS:

The quality and timing of decision-making, the governance structure, the rights and responsibilities across different stakeholder groups, business ethics, policies and external distractions

The post-pandemic era has been a call to action

The Big ESG Idea

Foreword; Chairman, CEO Summit Uganda

for Diversity, Equity and Inclusion. Embedding systems thinking at all levels of decision-making, Placing ESG issues in the Boardroom and Embracing Cloud technologies, Al and data.

Given the rapid shifts in global growth patterns, the accelerating pace of disruption and mounting social tensions, companies urgently need qualified and competent resident champions to seed this ESG as a corporate principle i.e., Sustainability executives who should/ must and can accelerate inclusive and sustainable growth. Among other related initiatives, the CEO Summit SUSTAINABILITY **CENTRE** is committed:

- 1. To create disciplinespecific and data-driven awareness/mindset shifts at all levels of business, industry and civil society about the inherent social license and the gamechanging business principle of ESG
- 2. To provide bespoke programs in ESG
- 3. To avail cutting-edge
 ESG reporting standards
 derived, for example,
 from the Global
 Reporting Initiative
 (GRI) and Sustainability
 Accounting Standards
 Board (SASB) among
 others
- 4. To embed digital technologies and analytics into Sustainability.

Important to note is that Organisations in critical sectors have realized the realities here below:

- That there is enough for everybody on this planet but not enough for everybody's greed.
- That your business cannot thrive in a failing society.
- That GREED is DEAD! Each Company must

Dr. Peter KimbowaFounder & Chairman
CEO Summit Uganda

earn its Social License.

- That ESG is not peripheral to a Company's strategy; but integral to the Business Value Creation process.
- That ESG creates a sustainable competitive advantage and impact, according to a Company brand power as planet conscious!
- That ESG is measurable with a set of field-tested metrics/scores. And there is already an established

- link and correlation between a Company's financial performance and ESG performance.
- That ESG has evolved from Philanthropy to Corporate Social Responsibility and finally to Shared Value/ Sustainability.
 - That ESG is NOT' green washing' or 'purpose washing'. ESG is 'Corporate Oxygen'. Hence the need for proactive and resourceful Sustainability drivers in every Company.

In 2023 and beyond, Ask yourself:

"WHAT WOULD
THE WORLD LOSE
IF YOUR COMPANY
DISAPPEARED??"
The answer is your
PURPOSE BEYOND
PROFIT!!!

L Given the rapid shifts in global growth patterns, the accelerating pace of disruption and mounting social tensions, companies urgently need qualified and competent resident champions to seed this ESG as a corporate principle

Foreword; MD & Country Head, CEO Summit Uganda

Sustainability is an Ethical Humanitarian Choice that Involves Everyone

t this year's 13th Edition of the Annual CEO Forum, we found it right and fitting to focus on Sustainability - which is what leaders (business, religious and political) are talking about globally - as we all closely followed proceedings at the recently concluded COP27 in Sharm El-Sheikh (Egypt). In simple terms, Sustainability has been defined as the ability to meet needs of the present without compromising the ability of the future generations to meet their own needs.

ustainability improves the quality of our lives, protects our ecosystem and preserves natural resources for future generations. In the corporate world, sustainability is associated with an organisation's holistic approach, taking into account everything, from manufacturing to logistics to customer service. Going green and sustainable is not only beneficial for the company; it also maximizes the benefits from an environmental focus in the long-term.

egardless of who we are, where we live, and what we do, we

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all have a moral obligation to each other, our future generations, and other species to sustain the planet. Our present choices and actions have huge long-term impacts on future generations. Practicing sustainability ensures that we make ethical choices that bring a safe and livable future to everyone. If we deplete the resources of the

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Sustainability improves the quality of our lives, protects our ecosystem and preserves natural resources for future generations.

Earth, future generations will be depleted. For example, if we over fish our lakes, we risk not only depleting the supply of fish, but also depleting the supply of every organism in the food chain related to that fish.

Sustainable business practices lead to a significant reduction in long-term energy costs. Some quick initiatives, like switching to energy-

efficient lighting, according to production schedule, reduce long-term electrical costs. Using solar and wind energy, along with energy-efficient equipment, reduces monthly utility bills. Reducing energy consumption is actually a positive thing for businesses, it helps them become more efficient overall.

society benefits from improved water and air quality, reduced landfills, and increased renewable energy sources.
Sustainable actions help make a real difference in society.
Being committed

n the long-term, our

Being committed
to sustainability will
reduce the carbon
footprint and the
amount of toxins
released into the
environment, making it
safe. When we focus on
sustainability, the entire
world benefits and gets to
live in clean, more healthy
living conditions.

Businesses adhering to these sustainable practices often march towards three key focus areas, with big goals of reducing natural resource consumption (Environmental), improving human equity (Social) and corporate transparency (Governance). These metrics are referred to as ESG for short and are typically measured in a Corporate Sustainability Report (CSR),

Beyond Sustainability

often by a third party or an auditor.

Businesses adherina to these sustainable practices often march towards three key focus areas, with big goals of reducing natural resource consumption (Environmental), improving human equity (Social) and corporate transparency (Governance). These metrics are referred to as ESG for short and are typically measured in a **Corporate Sustainability** Report (CSR), often by a third party or an auditor.

Social criteria focuses on a company's relationship with their employees, suppliers and the community at large. Working conditions, including health, safety and equitable pay, are important factors for measuring this area. This category also includes a company's charitable contributions and community volunteer

Stephen MukasaCountry Head/ Manaai

Country Head/ Managing Director – CEO Summit Uganda

nvironmental metrics
are evaluated based
on a company's energy
usage, waste production,
pollution contribution
and natural resource
conservation. The treatment
of animals is also included
in this category and is
especially important for
scientific research and
personal care companies.

involvement.

orporate transparency is important when measuring the governance of a company. This metric is focused on ensuring ethical business practices and partnerships that are governing the day-to-day of business operations. Accurate, transparent

and forecastable accounting methods are imperative for success in this metric. Conflicts of interest and board selection are inspected closely with the primary goal of preventing unwarranted political contributions and avoiding favourable treatment and briberelated activities.

t the CEO Summit, we are glad to inform you that through the Sustainability Centre which we are launching today - we shall be able to partner or collaborate with Organisations both Private and Public, to measure their **ESG** parameters and also work with them in generating the Corporate Sustainability Reports. The cherry on the cake will be the Sustainability Leadership Program (SLP) - which will be an executive education program that will impart skills and experience on how to improve sustainability in business operations.

CEO FORUM 2022 / 13TH EDITION

Electricity Regulatory Authority

▲ L ERA was established to offer oversight to ensure improved performance of the unbundled ESI. So, our roles include receiving, reviewing, and processing license applications and permit applications including applications for modifications, amendment and transfers.

Uganda's power industry is a trailblazer in Africa

or four consecutive years, Uganda's electricity subsector has been ranked as the best regulated, according to the African Development Bank's Electricity Regulatory Index for 2018 through 2021. The Electricity Regulatory Authority (ERA)'s Chief Executive Officer, Eng. Ziria Tibalwa Waako says this is no mean feat, spurred by the first energy reforms borne by the 1999 Electricity Act.

ERA was born out of the first power reforms. Please bring us to speed with the highlights of the last 22 years.

he Electricity Regulatory Authority (ERA) was established out of the reforms brought about by the 1999 Electricity Act, through which the government decided to unbundle the then vertically integrated Uganda Electricity Board (UEB) into three segments; generation, transmission, and distribution, to improve operational efficiencies and attract private capital into the Electricity Supply Industry (ESI). ERA was established to offer oversight to ensure improved performance of the unbundled ESI. So, our roles include receiving, reviewing, and processing license applications and permit applications including applications for modifications, amendment and transfers. The award and issuing permits and licenses across the entire value chain. The licences we issue authorize actual participation in the development, construction, operation and maintenance of the ESI across the entire value chain of generation, transmission,

distribution, sale, export and import of electricity. We set standards across the value chain to enforce performance. We also determine the tariff structure and set tariffs and charges for electricity services to ensure equity — a tariff that is affordable to the consumers — and contribute to the social wellbeing of the society as well as supports industrialization. It has been studied and documented that energy is a fuel to the economy so as energy grows, so does the economy.

What are ERA's key functions?

he critical one that puts us in the public domain is determining the tariff structure, setting tariffs and charges to balance reliability and affordability. We also set and enforce performance standards. Here, vou are talkina about the electrical signal sent to the consumer; we do not want issues of dim lights, intermittency, harmonics and all that. For industries that run high-grade heavy machinery like motors, we make sure the frequency is within the acceptable standard - range that will not make the machines stall and put production materials to waste in additional to affectina the production equipment. The other aspect of performance standards is the responsiveness of these licensees; if a consumer raises a complaint, within what timeframe does the complaint get addressed?

The other area of standards is reliability, where we set rewards and penalties. The other function is determining the investment requirements in the Electricity Supply Industry; the licensees originate the planned investment for the next year and we go through a process of determining whether these conform to available network needs together with the asset owners for example the Uganda Electricity Distribution Company Limited (UEDCL) and Uganda Electricity Generation Company Limited (UEGCL). The other main role that at times is invisible is that we advise



the government on all matters concerning the Electricity Supply Industry, and with the Electricity (Amendment) Act of 2022, our mandate was broadened; whatever is not working well in the industry, it is our role to raise it through our line Minister of **Energy and Mineral Development** to report to Cabinet and/or Parliament where required.

▲ For industries that run highgrade heavy machinery like motors, we make sure the frequency is within the acceptable standard - range that will not make the machines stall and put production materials to waste in additional to affecting the production equipment.

What is the 22-year journey been

he journey is one we proudly associate with. The Electricity Supply Industry has evolved for the better; we have not arrived yet but there are quantifiable achievements that should make Ugandans very proud. When we took oversight of the sector, we had only 180,000 households connected to electricity grid. Today, we are almost hittina 2 million households connected to the main grid out of the 9 million households in the country. We are putting in place very ambitious programs to ensure that we fast-track connecting all the other remaining households to electricity. That said, we have leveraged technological advancements in the areas of solar, wind, off-grids, and mini-grids to accelerate access to clean energy.

has improved greatly from 12 percent at the time of unbundling. Today, we are proudly talking of 57 percent, of which 19 percent is grid-connected and 38 percent is through mini-grids and solar home systems.

Our access to clean energy has improved greatly from 12 percent at the time of unbundling. Today, we are proudly talking of 57 percent, of which 19 percent is grid-connected and 38 percent is through mini-grids and solar home systems. We are now prioritizing connectivity, not access, for the benefit of the remaining 7 million households. We are prioritizing connectivity because when you talk of socialeconomic transformation, what will a solar lantern in the village do to transform someone's life? Yes, it is providing light as an alternative to paraffin-based candles but has little value addition. We need electricity connectivity to the grid if we are going to power our value addition centres in the agricultural and other sectors. This will also enable us to provide electricity to support the value addition centres of the Parish Development Model. The other areas where we have performed quite well is the growth of the sub-sector from three licensees — UEGCL, UETCL, and UEDCL — to 67 licensees at the moment. In the generation segment, we had the Nalubaale hydropower dam — of 180 MW —while the Kiira hydropower dam was in process of being commissioned with a capacity of 200 MW. There was no solar and all the other energy technologies. As we speak now, we have about 40 generation plants; we have grown from approximately 400 MW to almost 1,400 MW, and when we commission the 600 MW Karuma dam, we will be nearly 2,000 MW. The demand has also grown from under 400 MW with the actual demand of 340 MW — to about 800 MW peak demand currently. On efficiency, we have also improved and we continue to monitor and measure the progress. At the time of the unbundling, the loss factor — the electricity generated and not put to productive use — was around 30 percent. This has since reduced to under 16 percent at the moment, which is almost a 50 percent reduction. Every one

percent reduction in losses saves

this country \$ 4 million annually. So

you can imagine how much we are saving. We have also improved on the collection rates; we set the target at 99.5% because the consumers are now mostly on prepaid metered.

The next phase of the journey started with the Electricity (Amendment) Act 2022, which opened up the Electricity Supply Industry to more reforms. Where are the opportunities?



Eng. Ziria Tibalwa WaakoChief Executive Officer
Electricity Regulatory Authority

e are very proud of all the players who participated in the amendment of the Electricity Act, 1999. But to start with, even the 1999 Act remains a benchmark around the continent. The amendment has brought more transparency, innovation, efficient management, stringent measures for vandalism and flexibility to the power sector. The second reforms will be managed in such a way that we build on the achievements of the first reform. The opportunities will be enormous but it is also worth noting that Uganda's electricity supply industry is adored around the continent; it has been appraised by the Electricity Regulatory Index study by African Development Bank metric for four consecutive years and rated to be the best on the continent. Because of that, we do not look at ourselves as having arrived but use this as baseline to forecast the future — across the entire value chain. We are celebrating the Karuma



hydropower dam of 600 MW, but there is much opportunity to invest in the generation segment. In addition to leveraging the different sites along the River Nile, it is worth noting that we need a generation mix because we have to learn from our story of previous droughts, which affected the generation of electricity and resulted into national load shedding from 2000 to nearly 2012. Therefore, we are running for geothermal, solar, wind, bagasse and nuclear. There is enormous supressed demand in the country both for domestic use (we need to connect the 7m households not connected) in addition to the energy requirements for value addition in the agricultural, oil, gas and mining sector, in the transmission segment, while the backbone is there, we need to boost our infrastructure to provide a liable supply. We are actively looking to attract private capital investment in transmission. In that regard, we are soon bringing out a regulation to guide independent transmission players so that projects that are tariff-neutral are not affected by delays as we wait for concessional funding mobilization by government. There are also opportunities in the mini and off grid generation segment. We intend to leverage the offgrid and mini-grids through solar to be able to feed the various sparsely populated locations of the country. The key thing here is to ensure that we don't repeat the mistakes of the past; that the capital we attract in the Electricity Supply Industry is competitive so that in the end, power is utilized because it is affordable and does not have a high negative bearing on the end-user tariff.

We intend to leverage the off-grid and mini-grids through solar to be able to feed the various sparsely populated locations of the country.

Beyond Sustainability
Strategic Choices That Matters

Speaker & Panelist Profiles

eshma has over twenty years' experience on a broad and rare combination of expertise spanning Business Strategy & Performance, Risk Management, Finance, Tax and Sustainability. In the last fifteen years, her work has focused on the Extractives and Infrastructure Sector primarily in Africa and the Middle East.

strategic partnerships.

Her work to date has been at both corporate and operational levels with experience ranging from Board and Senior Leadership to working with communities on the frontline. Some of the of international advisory boards.

Given her experience in embedding Sustainability in commercial businesses, from SMEs to large corporates, Reshma is a regular speaker at regional and international events including IFC Forums, Africa National Capital Alliance (ANCA), Global Association for Risk Professionals (GARP) and United Nations Climate Change Conference (COP27).

Given her
experience in
embedding
Sustainability
in commercial
businesses, from SMEs
to large corporates,
Reshma is a regular
speaker at regional and
international events

Reshma holds a bachelor's degree in economics from the University of Manchester in the UK and an Executive MBA from École Nationale des Ponts et Chaussées (ENPC) in Paris. She is also a UK qualified Chartered Accountant and a Chartered Tax Advisor. Reshma is also certified in Sustainable Finance from the University of Cambridge and in Green, Social and Sustainability (GSS) Bonds from the IFC and the International Capital Market Association (ICMA).

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Reshma brings practical experience of working in highly complex operating environments...

Reshma brings practical experience of working in highly complex operating environments having led and worked on areas such as M&A; Government and third party negotiations; litigation and arbitration; new country entry; risk and performance management; shared infrastructure projects. She has also managed a number of Above Ground Risk areas such as Corporate and External Affairs, Local Content and Capacity Building, Land Acquisition, Water Resources. Environmental and Social Impact Assessment (ESIA) studies, Security and Conflict Management and Shared Prosperity including



Reshma Shah
Group Director, Sustainability
Equity Group Holdings Plc

corporates she has worked with include KPMG UK, Shell, BP, Tullow Oil Plc as well as some small to midcap organisations. She is now the Group Director for Sustainability for Equity Group Holdings Plc and a non-executive board member of the Kenya Shipyards Ltd. Reshma also seats on a number

ndrew is a business executive with over 25 years of experience in the retail energy, beverage and entertainment industries. He is passionate about building talent, leading through service and arowina communities.

director of the Diageo business in Ethiopia.

Prior to the Ethiopia leadership role, he led the sales and commercial business in Uganda breweries Ltd. from 2010 to 2013 as sales director, and thereafter back in

Over the years, he has worked closely with people and teams to build capacity and capability, drive business performance and transformation, and has grown talent across the businesses. leading the charge to excellence. A commercial leader, passionate about customers and consumers, he chalks up having great people, embracing innovation

and technology, embedding strong business routines and rhythms as key pillars in business management and

transformation.

A commercial leader, passionate about customers and consumers. he chalks up having great people, embracing innovation and technology, embedding strong business routines and rhythms as key pillars in business management and transformation.

66

Andrew is a business executive with over 25 years of experience in the retail energy, beverage and entertainment industries. He is passionate about building talent, leading through service and growing communities.

He has held several executive roles across Diageo, an opportunity forged from years being in the business's sales and commercial operations execution and leadership and has accumulated years of experience both in the beverage industry as well as the retail oil industry where he kicked off his leadership journey in earnest. He most recently was the managing



Kenya was the sales director for premium trade where he grew the spirits business portfolio for Kenya Breweries Ltd and later lead the commercial transformation of the commercial business as KBL commercial director.

s. Susan Ngongi Namondo of Cameroon commenced her tour of duty as UN Resident Coordinator in Uganda on 24th June 2021.

Ms. Ngongi Namondo has over 25 years of experience in development work, including 19 years leading development professionals in the areas of policy formulation and programme planning across four different **United Nations agencies** at the national, regional and headquarters levels. Within the Organization, she most recently served as the United Nations **Resident Coordinator in** Eritrea, after occupying other senior positions



Ms. Susan Ngongi Namondo UN Resident Coordinator in Uganda

with the United Nations Children's Fund (UNICEF), including Representative to Ghana and Comoros, and Deputy Representative to Liberia. She also served the International Fund for Agricultural Development (IFAD).

rior to joining the
United Nations,
Ms. Ngongi
Namondo worked with the
International Plant Genetic
Resources Institute (IPGRI),
an international scientific
organization, and global
non-profits including Caritas
Internationalis and Catholic
Relief Services.

She holds bachelor's degrees in political science and in animal science from the University of Maryland, USA as well as master's degrees in public administration from Columbia University, USA and in animal health from the University of Reading, UK.

tephen Mukasa i<mark>s a</mark> Seasoned Leadership Catalyst, Certified **Executive Coach and** Self Improvement Advisor, He holds a Bachelor's degree in Commerce (Accounting option) from Makerere University and a Master of Business Administration from Strathmore University (Kenya), as well as a Pan African EMBA Module Certificate from IESE Business School (Spain).



Stephen Mukasa Country head, CEO Summit Uganda

He is the Country Head of the CEO Summit Uganda – a Private Sector Think Tank which brings together all Tier 1 Corporate Leaders in Uganda and he is also a Board Member of the League of East African Directors (LEAD) – of which he is one of the Founding Directors, as well as a Non-Executive Director at FutureLink Technologies and Buildware Centre (U) Limited.



Paul Kavuma

CEO, Jubilee Allianz General Insurance Company Limited

aul Kavuma is the CEO of Jubilee Allianz General Insurance Company Limited.

Paul holds an LLB Hons in London and has extensive experience in the insurance industry, having worked for over 24 years in both the insurance and broking sides of the business. Prior to joining Jubilee Allianz Uganda in 2022, Paul was the Chief Executive Officer of the Uganda Insurers Association since 2018. He also worked with AIG Insurance and **AON** Insurance Brokers in Uganda for over 9 years

before serving as the Chief Operating Officer and later the Deputy Managing Director of Goldstar Insurance.

...as extensive experience in the insurance industry, having worked for over 24 years in both the insurance and brokina sides of the business.

r. Mark Anthony Muyobo holds a Master's Degree in **Business Administration from** Heriot-Watt University, United Kingdom, is a Fellow of the Association of Chartered **Certified Accountants** (FCCA), Bachelor's Degree of Business Administration from Ndejje University and also holds an Advanced Diploma in Corporate Lending from IFS School of Finance, London.

e has over 20 years' experience in the Financial and Audit Services sector having joined NCBA Bank from ABSA Bank formerly Barclays Bank where he held several executive positions both in Uganda and

South

Africa. Prior to

> **Mark Anthony Muyobo** NCBA Bank CEO

this, he worked with DFCU Bank, KPMG, and ABSA Capital in South Africa.

e is also a graduate of the Sunwords Fast Forward Leadership program and the CEO Apprenticeship program.

ark is married to Marion and the Lord has blessed them with children, a Rotarian and a Tree farmer.

uring his free time he plays Golf, watches football and loves reading.

r. Bwiso is the Chief Executive of the Uganda Securities Exchange (USE). He is an accomplished investment banker with extensive experience in the financial services sector in the areas of asset management, corporate finance and securities trading.

An accountant by training, Mr. Bwiso has over 30 years' experience, where he has held various senior roles with supervisory responsibility in the areas of financial planning, value-driven reporting, business

Paul Bwiso
Chief Executive Officer (CEO),
Uganda Securities Exchange

analysis and strategic planning.

Prior to joining the Exchange, Mr. Bwiso was the General Manager Dyer and Blair Investment Bank Uganda.

Paul is credited for delivering USE's full transition to the automated trading system and steering the Exchange to the successful completion of the demutualisation process in 2017.

tephen is one of the most highly skilled, talented, versatile, honest and multidisciplined, accomplished and experienced business managers in the Eastern African region. A pioneer regional media practitioner, and also an accomplished businessman, manager, marketer, lecturer, speaker, and statesman.

Before joining Private Sector Foundation Uganda, Mr. Asiimwe was the Chief Executive Officer (CEO) of the Uganda Tourism Board (UTB), where he took over leadership as Uganda's chief tourism marketing and promotional chief from February, 2014-February, 2019.

With his qualification and experience as a manager, marketer,

lobbyist, strategist, writer, editor, teacher, trainer, international faculty, speaker, Stephen has served as the one of the most-influential persons to serve as the country and board's external

contact and spokesperson with the local, regional and international media and travel trade. His influence has made a difference in bringing the tourism sector as the top forex earner at US\$1.35 billion and 10% of GDP.

r. Asiimwe is a graduate of the Development Associates International (DAI) Post Graduate Programme at Uganda Christian University (UCU) and was awarded a Masters de gree in Organizational Leadership and Management. He is also a graduate of Makerere University with a BA in Social Sciences (Political Science and Sociology). He also holds a number of postgraduate diplomas and certificates in Education, Management, Marketing, Media and Communication.



Stephen Asiimwe Chief Executive Officer (CEO) - Private Sector Foundation (PSFU)



UGANDA PRINTING & PUBLISHING CORPORATION



As pioneers of the printing industry in Uganda, UPPC leverages on her experience in digital printing, offset printing and security printing services in the region. We Produce and provide exceptional printing services to a wide range of our clients in the private and public sector.

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FIA's Contribution to Economic Development by Combating Organising Financial Crime

n 21st February, 2020, the Financial Action Task Force placed Uganda on its global money laundering watchlist, under the category of countries under increased monitoring.

Jurisdictions that are placed under increased monitoring are those where the Financial Action Task Force (FATF) has determined that there are significant deficiencies in their National Anti-Money Launderina and Countering the Financing of Terrorism (AML/CFT) regimes and are therefore required to actively work with the FATF to address strategic deficiencies in their regimes to within gareed timelines. This list is what is referred to as the 'grey list'.

The FATF is an independent inter-governmental body that was established in 1989 by the Ministers of Finance of the G7 countries. Its mandate is to develop and promote policies to protect the global financial system against money laundering (ML), terrorist financing (TF), and financing of proliferation of weapons of mass destruction proliferation financing (PF) and other related threats to the integrity of the international financial system. It plays key functions of;

 Setting the global Anti-Money Laundering (AML)/Combating Financing of Terrorism (CFT) and Combating Proliferation Financing (CPF) Standards;

- Ensuring effective global compliance with standards, through the discipline of multilateral monitoring and mutual evaluations (peer reviews); and
- Identifying global ML/ TF/PF threats through typology studies/ exercises.

The FATF
Recommendations
have been
recognized,
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around the world and
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including; IMF, World Bank,
and the United Nations.

he FATF 40 Recommendations with their accompanying Interpretive Notes and Guidance comprise the standards that define the legal, regulatory, and operational measures that should be implemented by all countries to counter ML/TF & PF. The **FATF Recommendations** have been recognized, endorsed, and adopted by countries around the world and international bodies including; IMF, World Bank, and the United Nations. Under the FATF standards, all countries (including

Uganda) have an obligation to ensure that their financial systems are protected against money laundering, terrorist financing, proliferation financing, and other financial crimes.

Financial Intelligence
Authority works directly with
Law Enforcement Agencies
and indirectly with several
other partners to combat
Money Laundering (ML), the
Financing of Terrorism (FT),
and Proliferation Financing
(PF). FIA's vision is to protect
the integrity of Uganda's
financial system and thus
contribute to the stability
of the economy and social
economic development.

ince 2020, when Uganda was grey-listed by the FATF, Financial Intelligence Authority, and the National AML/CFT Task Force have been working on addressing the agreed twenty-two (22) action plan items. The deadline for all the action plan items was 31st May 2022. Despite the hard work of the FIA and other stakeholders, a number of action items are still pending, largely as a result of COVID-19 restrictive measures which for example affected the implementation and funding of the agreed items. To date, a total of 12 items have been addressed, while 10 remain outstanding.

IA on behalf of Uganda continues to make quarterly reports to the

Beyond Sustainability Strategic Choices That Matters



FIA's Contribution to Economic Development by Combating Organising Financial Crime

FATF-ICRG on the progress being made by Uganda. It is important to note that there is a lot of progress made on the remaining 16 action items, for example, Uganda recently amended the Companies Act 2012 and other laws relating to legal persons and arrangements to provide for transparency and beneficial ownership requirements, completed the Terrorist financing risk assessment for the non-profit organisations sector, adopted a risk-based approach to supervision of the financial and Designated Non-Financial **Businesses and Professions** (DNFBPs) sector, has conducted several AML/ CFT training for law enforcement agencies and the private sector and is undertaking a number of amendments and adoption of new regulations in order to strengthen our institutional, legal and regulatory framework to match international standards. These are some of the key requirements under the FATF/ICRG action plan for Uganda. We hope that these efforts will improve our ratings in the next reporting cycle and enable Uganda to exit the grey list. In addition to the FATF/ICRG action plan, Uganda has also made significant progress in complying with the FATF 40 recommendations, here below is the current status of Uganda's technical compliance with the FATF 40 recommendations;

Rating	2016 Mutual Evaluation Rating	2018 Re-rating	2020 Re-rating
Compliant (C)	4	12	14
Largely Compliant (LC)	1	1	7
Partially Compliant (PC)	14	19	13
Non-Compliant (NC)	21	8	6
Total	40	40	40



Sydney Asubo
Executive Director
Financial Intelligence
Authority (FIA)

Over the last 5 years, FIA has also undertaken a number of activities to build a robust, safe, and conducive environment for investment in the private sector by protecting the integrity of the financial system from crime. We continue to work with Accountable persons to ensure that suspicious transactions and other suspicious activities are identified and dealt with by law enforcement agencies through the provision of financial intelligence. In

addition to our analysis and intelligence, FIA also supports other Ministries, Departments, and

Agencies (MDAs) by conducting financial due diligence on private companies intending to partner with the Government in the implementation of infrastructure development programs, under the Public Private Partnership (PPP) framework. To date, FIA has

handled over 100 financial due diligence requests thus facilitating private sector growth and saving the government money by ensuring that government does not partner with entities that have credibility issues. FIA acknowledges that ML/ TF and other serious financial crimes remain impediments to the attainment of Uganda's development goals. They affect the economy by hampering private sector growth, fueling more crime, and distorting normal business through fueling growth that is not backed by real production. FIA will continue to play a significant role in identifying and disrupting financial crime and ensuring compliance with international standards.

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SG, which is an acronym for Environmental, Social Sustainability and Governance is currently generating a lot of buzz and debate around the world, especially as people begin to appreciate the interconnection between Environmental, Social and Governance issues and their implications for sustainability. ESG can be traced back to the 1980s when the development of environmental and employee regulations centred around Environmental, Health and Safety (EHS) was beginning to rapidly take root, especially in developed countries.

Organisations that have embraced ESG are able to assess and understand how their organisational processes, activities, products and services impact the environmental and social systems they interact with. In doing so,

an organisation remains cognisant, of its operations' environmental and social risks and how it can manage its operations to minimise negative impacts and maximise positive value. This is in tandem with the Corporate Finance Institute's (CFI) perspective on ESG; the ability to create and sustain long-term value in a rapidly changing world and managing the risks and opportunities associated with these. According to McKinsey, the value creation can be in

value creation can be in five essential ways; top-line growth, cost reductions, regulatory and legal interventions, productivity uplift, and investment & asset optimisation.

The relevance of ESG in organisations stems from the understanding that there are interdependencies (e.g., through supply chain linkages) between organisations and resources in the environmental and social systems. Also

The relevance of ESG in organisations stems from the understanding that there are interdependencies (e.g., through supply chain linkages) between organisations and resources in the environmental and social systems.

achieving sustainability and the Sustainable Development Goals requires global effort that entails actors in both developed and developing countries. ESG has become more pronounced today because stakeholders, including investors, want more accountability and transparency on ESG risk and performance.

From a business perspective, ESG offers business benefits such as a competitive advantage

ESG, which is an acronym for Environmental, Social Sustainability and Governance is currently generating a lot of buzz and debate around the world, especially as people begin to appreciate the interconnection between Environmental, Social and Governance issues and their implications for sustainability.





The Big ESG Idea

for businesses to attract investors and lenders. due to transparency and accountability of the non-financial risk outlook. According to the International Monetary Fund (IMF), ESG-linked debt issuance more than trippled in 2021 to \$190 billion. Sustainability-related equity fund flows also rose to \$25 billion, bringing total assets under management to nearly \$150 billion.

Globally, ESG has advanced from being perceived as merely voluntary or a 'good add-on' to being embedded in legal frameworks. Mandatory disclosures pertaining to ESG-related issues are beginning to take root. The EU Sustainable Finance Disclosure Regulation (SFDR) and EU Taxonomy, are among some of the examples that reinforce sustainability requirements such as environmental and human rights disclosure obligations, prevention of adverse environmental

impacts, plans for companies to align with the Paris Agreement, civil liability, directors' duties in championing sustainability transition, among others. These requirements affect companies of several sizes and, to

Globally, ESG has advanced from being perceived as merely voluntary or a 'good addon' to being embedded in legal frameworks.

Mandatory disclosures pertaining to ESG-related issues are beginning to take root.

some extent, their related supply chains, which could include multi-nationals with operations in developing countries.

In Uganda's case,
the necessary legal
framework for nudging
organisations to implement
ESG-related frameworks is
already in place. A case in
point is the requirement for
organisations to establish,
maintain and implement
an environmental



Monica E. Salirwe
Associate Director and
Head of the Sustainability
Services UnitPartners
Atacama Consulting

According to the International Monetary Fund (IMF), ESG-linked debt issuance more than trippled in 2021 to \$190 billion. Sustainability-related equity fund flows also rose to \$25 billion, bringing total assets under management to nearly \$150 billion.

management system; which is a documented and structured framework of processes, practices and measures to, among others, demonstrate sound environmental management while improving environmental performance (Section 49 of the National Environment Act of 2019). Other regulators such as the central bank (Bank of Uganda) now expect commercial banks to have ESG frameworks in place in a bid for increased environmental preservation, adoption of green initiatives and increased climatesmart financing.

To successfully have environmental and social sustainability as an integral part of an organisation requires commitment, resources and persistence.

One has to understand that

embedding environmental and social considerations in operations is not a oneoff activity, a by-the-way or a reserve for 'those environmental people' but a strategic way of managing business, reputational risk and doing better for environmental and social systems. These resources include; financial (budgets vary widely related to the nature, size, complexity and sustainability goals and targets of the organisation), material (such as equipment and software, etc.) and human capital (persons with the competence to understand the scientific foundations of environmental and social sustainability, the business industry, regulatory requirements and global outlook).

In working towards environmental and social sustainability, governance, such as a commitment to ethical behaviour and transparency in business operations and the associated leadership 44

To successfully have environmental and social sustainability as an integral part of an organisation requires commitment, resources and persistence. One has to understand that embedding environmental and social considerations in operations is not a one-off activity, a bythe-way or a reserve for 'those environmental people' but a strategic way of managing business, reputational risk and doing better for environmental and social systems.

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Other regulators such as the central bank (Bank of Uganda) now expect commercial banks to have ESG frameworks in place in a bid for increased environmental preservation, adoption of green initiatives and increased climate-smart financing.

becomes pivotal in facilitating an organisation's sustainability transformation. For there to be effective ESG transformation at organisational level and thereby create long-term value for the organisation or business, sustainability leadership competencies are key important factors for success. These competencies include (Wiek et al., 2021):

- Systems thinking the ability to analyse an organisation's current state and history and the environmental and social system within which it operates. One would then understand the impacts of sustainability action strategies and interventions;
- Futures thinking the ability to anticipate future states and dynamics of sustainability problems and how sustainability action plans might play out in the future if implemented. This helps in envisioning sustainability and the sustainable future we
 - environmental and social sustainability, governance, such as a commitment to ethical behaviour and transparency in business operations and the associated leadership becomes pivotal in facilitating an organisation's sustainability

transformation.

The Big ESG Ide

- want to see;
- Value-thinking the ability to apply sustainability values, principles and goals to assess the sustainability of current and future states of organisational activities; and
- Strategic thinking the ability to construct and test viable strategies (action plans) for interventions, transitions and transformations toward sustainability for the long term by developing sustainability transition strategies.

Lastly, at the heart of ESG is the aspect of materiality; these are ESG elements deemed fundamental to the long-term success of a company's ESG strategy. They are the significant economic, environmental and social impacts, risks and opportunities that influence decisions and are of value to the organisation and its stakeholders. Broad and inclusive stakeholder engagement in a materiality process can deliver insights into

significant environmental and social issues such as climate change impacts, child labour, natural resource usage, pollution management, etc. and their relevance to the business. These stakeholder insights/recommendations enable prioritisation in the allocation of resources to those issues that are most significant in implementing, data collection, monitorina and reporting. This focus aids in shaping the ESG vision and strategy, relevant ESG reporting and communication, and future forecasting, among others.

For organisations strategically looking ahead, environmental and social sustainability calls for the need to be proactive and graduate from a mindset of compliance only, to advocacy and consistently prioritising and championing operations that not only positively impact their operations but also deliver value to the environmental and social systems they operate in.

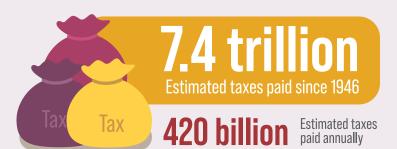
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OUR MILESTONES

Growing with Uganda since 1946 -

In our commitment to grow with Uganda, we consider our whole value chain from grain to glass and focus on making a positive contribution to society, being good stewards of the environment, and promoting inclusive growth.



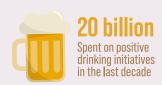




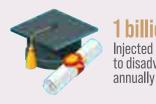
Invested in **Water For Life** annually



Injected into farming communities annually



People reached with messages on positive drinking through the Smashed live anti-underage drinking, DrinkiQ and the Wrong Side of the Road drink-driving campaign



Injected into scholarships to disadvataged students





Over 52 billion

Spent annually on soucing local raw materials



40,800 jobs created annually



180 billion Invested in cap expansion and sutainability pro

Invested in capacity sutainabilty projects



Amount of barley/sorghum used in a our production process from 1946



persons with disabilities onboarded through an internship programme



Percentage of materials in Uganda Breweries' production processes thats are currently sourced locally with a goal of making it 100% by 2030.



AT UBL, Sustainability In our Operations, Means Shared Prosperity with our Communities

ustainability at UBL is part of how we do business day to day. We have moved beyond being commercially successful on one side and then doing some corporate social responsibility donations on the other side. We have embraced purpose right in the core of the business and we deliver to all stakeholders: the communities in Uganda, the government, our partners, and shareholders, among others.

What is Sustainability in Business

Sustainability is about succeeding in the long term, which requires a business to succeed both in the Environmental, Social and Governance (ESG) front, as well as financially at the same time. Every business activity is an opportunity to be sustainable.

t UBL we constantly ask ourselves – is Uganda becoming better because we operate in it? How do we support the government's aspirations, such as Buy Uganda Build Uganda and others in the NDP III vision?

finding ways to structure our business value chain in a way that optimizes sharing of prosperity. For example, we choose to source our local raw materials locally because we know it gives us an opportunity to pay over 25,000 smallholder farmers and commercialise agriculture. That impact hits multiple SDGs at the same time.

t is evident that being sustainable is good for business. For example, we have introduced biomass energy to replace the utilisation of heavy fuel oil in our boilers. That transition is cutting our carbon emissions by 90%,

but also biomass is cheaper than petroleum, ultimately generating cost saving in the medium to long term.

ur performance ambition is to be the best-performing, most trusted and most respected consumer products company in Uganda. We have six strategic outcomes: sustain quality growth, embed everyday efficiency, invest smartly, promote positive drinking, champion inclusion and diversity and pioneer grain-to-glass sustainability. You will notice that the first three address financial



Andrew Kilonzo

Managing Director, Uganda

Breweries Limited

success and the second three cover ESG, ensuring that corporate sustainability goals are not separated from financial goals.

strategic outcomes are further fleshed out in our 10-year sustainability action plan dubbed 'Society 2030: Spirit of progress.' The action plan has ambitious targets to enable us to make measurable progress on 13 sustainable development goals. It contains 6 pillars:

- Positive drinking promoting moderation and responsible consumption of alcohol, including discouraging drunk driving.
- Champion inclusion & diversity – promoting inclusion of women, persons with disabilities, and other underrepresented groups
- Preserve water for life water efficiency in our operations and improving access to clean water and sanitation in society
- Accelerate to a low-carbon world – reducing emissions and afforestation initiatives
- Become sustainable by design Local raw materials sourcing and sustainable management of waste
- Doing Business the Right Way from Grain to Glass – conducting ourselves with high standards of integrity and promoting access to fundamental rights

there are systemic sustainability issues that cannot be addressed by one single organisation. That is where collective action becomes useful. Where multiple stakeholders come together to share core competencies, risks, opportunities and resources.

the Running Out of Trees (ROOTs) campaign is one of the collective action initiatives that we are spearheading jointly with the ministry of water to mobilize our peers in the private sector and others to join efforts to improve forest cover in Uganda

y challenge today to all of us, therefore, is to find ways for our businesses solve the biggest environmental, social and governance challenges of our time, not just for philanthropy, but because it's good business.

Uganda's 60 million Trees

his year, Uganda is celebrating its 60th anniversary of selfgovernance. Over the years, climate change, environmental degradation and women segregation have been a stern reality of most African Nations, Uganda inclusive. In recognition of this phenomenon, the United Nations designated special days throughout the year, that act as stern reminders to the world of the importance of conserving biodiversity, ecosystems and ecological boundaries.

onference of parties (COP) s one such event on the annual UN conservation calendar. What is COP one would ask? The Convention was adopted in 1992 during the 'Earth Summit' in Rio de Janeiro, with the treaty entering into force in 1994 and 196 countries ratifying it. The Conference of the Parties (COP) is the supreme decision-makina body of the United Nations Framework Convention on Climate Change

(UNFCCC) and is made up of representatives from all parties. This association of member states, aka Parties, meet every year for two weeks to address the problem of climate change faced by the planet. This year, they have just been hosted in Sharma El Sheikh in Egypt.

efore assessing the outcomes, let's look at a brief history on COP. One of the most important milestones that have been reached at some of these Conference of the Parties are:

- COP 3. Kyoto. 1997: The Kyoto Protocol is adopted with the commitment to reduce emissions of greenhouse gases in industrialized countries. Lays the foundation of the carbon market.
- COP 13. Bali, 2007:
 The Bali Roadmap set a timetable for negotiations for a new international agreement to replace the Kyoto Protocol and include all countries, not only the developed ones.
- COP 15. Copenhagen, 2009: The objective of keeping global warming below 2 °C is validated and developed countries commit to finance developing countries in the long term.
- COP 16. Cancun, 2010: The Cancun Agreements, which formalizes the commitments set out

in Copenhagen, are written and the Green Climate Fund is created mainly for climate actions in developing countries.

- COP 17. Durban, 2011:
 This time, all countries agree to start reducing emissions, including the US and emerging countries (Brazil, China, India and South Africa). It was decided to negotiate a global agreement that would came into force in 2020.
- COP 18. Doha, 2012: It is decided to extend the Kyoto Protocol until 2020. Countries like the US, China, Russia and Canada did not support the extension.
- COP 20. Lima, 2014: For the first time, all countries agree to develop and share their commitment to reducing emissions of greenhouse gases.
- COP 21, Paris, 2015: After 20 years of negotiations, the Paris Agreement was unanimously adopted to keep global warming below 2 °C above preindustrial and continue efforts to limit it to 1.5 °C.
 - cop 22, Marrakesh, 2016: against all expectations, the Paris Agreement came into force a few days before the Summit, after being ratified by most nations. The result of the negotiations at this meeting was encapsulated in three documents: the Marrakesh Action Proclamation, a strong political message supporting the Paris





Agreement at a time when the change in the White House was generating uncertainty; the Marrakesh Partnership to strengthen climate collaboration for the period up to 2020, and; the first meeting of the CMA, the decision-making body for the Paris Agreement.

- COP 23, Bonn, 2017: at this Climate Summit, progress was made on the Rulebook to detail how the Paris Agreement will work in practice (Paris Rulebook), with the aim of concluding it in 2018. Facilitative Dialogues, known as the Talanoa Dialogue, were also created, a process allowing countries to share experiences and good practices in order to achieve the Agreement objectives. The Talanoa Dialogue Platform was launched to promote the participation and dialogue of local and indigenous communities. A Gender Action Plan was adopted to ensure the role of women in decision-making related to climate change.
- COP 24, Katowice, 2018: little over two months before the

Summit began, the IPCC published its report analyzing the impacts of a 1.5°C global temperature increase, which focused



Bryan Toshi Bwana Founding Trustee UMOJA CONSERVATION TRUST

debate on a need for greater urgency in reducing polluting emissions. Nevertheless, although this was mentioned, it was not considered to be a guide for action in the texts agreed. Meanwhile, the Talanoa Dialogue ended, the next step being to review the 2020 climate plans to align them with the set objective of limiting global warming. Finally, one of the most important articles of the negotiation was left unresolved: Article 6 permitting the development of carbon markets.

Come to think of it, what did COP 26 actually stand for?

ost people will by now know that Glasgow hosted COP26 in November last year. Some may even be aware that it was the last chance to get things right.

But, wait. How did this come to be? And what happened at the 25 previous COPs? Come to think of it, what does COP actually stand for?

I think success in this global fight called climate change mitigation will be attained in individual countries.

Success will also be defined by the inroads we make as we strike a balance between plans to rebuild post-pandemic economies, measures to limit local/global heating by the end of the decade.

Whatever happens, we must "building back better"!



Working to Sustainably Develop Uganda's Energy Resources







TotalEnergies

CEO Profile

hilippe GROUEIX is a seasoned and highly skilled Oil and Gas professional with over 30 years' experience within TotalEnergies. He is currently the General Manager of TotalEnergies EP Uganda and Country Chair of TotalEnergies in Uganda. His assignment in Uganda began September 1* 2021, with the responsibility to bring the Lake Albert development to first oil in 2025.

rior to his assignment to Uganda, Philippe was the Managina Director of TotalEnergies EP Denmark, a large operating affiliate in the North Sea with an ongoing US\$ 3B major redevelopment project of Tyra field. From December 2017 to March 2020, he was the Managing Director of TotalEnergies EP Bolivia and later Executive Vice President TotalEnergies EP Indonesia from November 2013 to December 2017.

hilippe has a strong operational background in Field operations, Projects and Operations in Africa, Asia and South America with immense experience in managing large multi-



Philippe GROUEIX

General Manager of TotalEnergies EP Uganda and Country Chair of TotalEnergies in Uganda

discipline and multi-cultural teams in diverse environments.

hilippe joined
TotalEnergies in 1990
and pursued an
operational career up
to the level of Technical
Director at
TotalEnergies EP Gabon
from September 2010 to
November 2013. From 1990
to 2004, he held various

TotalEnergies

positions in Field Operation Management at the company headquarters and in affiliates such as Nigeria and Gabon. In 2004 he embarked on a new career path as Senior Petroleum Architect Heavy Oil and later became Head of Development Studies for America until 2008 and subsequently for Africa until 2010.

mong his many achievements, Philippe is recognized for having successfully and safely managed large development projects associated to complex operations to include his recent assignments (Gabon, Indonesia, Bolivia, Denmark).

hillipe holds a Master of Science Degree in Electronics from ENSEEIHT-Higher Education Institute (France).

COP 27 (2022) Commitments & Disappointments

Commitments

merging from the Cold War, 1992 saw a world seemingly poised to start a new era in global development and cooperation, in which the environment as an international concern began to take root, or so it was thought.

The Rio Earth Summit, as it has come to be known, established the United Nations Framework Convention on Climate Change (UNFCC), with the mission to raise global public awareness on related issues.

Human activities like population pressure and the ever increasing need for social economic transformation has seen a tremendous loss of natural resources and green vegetation cover. The most affected regions have been Elgon, Rwenzori, Albertine and Kidepo. These human activities, which have been vital for socio-economic transformation of Uganda. have come at a detrimental cost to the environmental with some areas loosing over 61 % natural forest cover in the last twenty years.

Disappointments

o15's COP 21 set the path to what was to become the most significant of all the conferences, where the Paris Agreement was signed, an ambitious global convention which seemed to finally take climate change seriously.

Adopted by 197 countries and officially launched on Earth Day (April 22) 2016, its principal goal was to "limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels," by reaching a global peaking of GHG emissions "as soon as possible to achieve a climate neutral world by mid-century."

he following 4 COPs were held in Marrakech (Morocco), Bonn (Germany), Katowice (Poland), were largely viewed as "technical meetings" in the run-up to the implementation of the Paris Agreement, with COP23 in Bonn seeing a much diluted US delegation, now that the Trump administration and its climate denialism were at the helm of the United States government. One of the first acts for Trump as president was announcing his country's departure from the Paris Agreement.

ack to Poland, and COP24 was mired in tension following the IPCC's infamous report on what a 1.5 degree warmer world would look like, this set the stage for a young girl from Sweden to speak-out and challenge the adults in the room. This girl was Greta Thunberg, a teenager who refused to go to school while the leaders of her country, and the world, did nothing to save her and her generation's future.

OP 25, was to be held in Santiago, Chile, but due to social unrest was moved at the last minute to Madrid, Spain. Its results were largely considered disappointing in light of the urgency of the situation and the need for real, concrete action.

ased on the outcomes form the COP 27 (2022), I (Bryan Toshi Bwana), am very disappointed in the empty promises and continues disregard for conservation from these seemingly smart and well-meaning leaders. Just like was the case last year. COP 26 was the biggest climate conference ever, slated as the largest gathering of world leaders ever to be hosted by the UK. Its significance lied in it being the first to review and strengthen the commitments of the Paris Agreement. But we are yet to see or feel the impact of the decisions taken then.

or now, 'building back better' remains merely a propagandist slogan hijacked by short-term economic national interests or, a reality on a withering planet.

t is for this reason that Umoja Conservation Trust, Ministry of Local Government, National Forestry Authority, Uganda Wildlife Authority and Uganda District Council Speakers Association (UDICOSA) dedicated themselves to creating local solutions for this global

challenge called global warming (Climate Change, hence the 60 million trees for UG@60. This campaign is geared towards growing of 60 million high-value fruit trees to mark Uganda's 60th Indepedence anniversary. This is being done by rallying the youth, men and women in communities, CBOs, private sector and local governments within the Uganda to safeguard, protect and sustainably harness Uganda's natural resources.

moja Conservation
Trust (UCT) utilizing
the newly created
regional conservation
weeks to propose effective
partnerships between
Ministries, government
bodies, the private sector
and religious institutions to
break the social, cultural,
political, and institutional
biases in environment
conservation.

CT is also fundraising for female-focused charities, celebrate women's achievements and to lobby for accelerated gender parity, there was need to institute and operate a Uganda Women in Green Growth Fund.

ey tree crops forming the High-Value Fruit Trees are but not limited to; Prunus Africana, Bamboo, Jack fruit, Mangoes, Coffee, Candle-nut, shear butter and Cashew nuts. This fund will be Living Avenue through which government, the private sector and the donor community

will illustrate the power of women to change Uganda and the world by improving lives of the less fortunate through innovative and impactful green projects (Green Economy).

The coffee sector is estimated to be worth \$60 billion annually while the bamboo sector fetches over \$100 billion annually. These figures are evidence of a guaranteed world market for the bamboo and coffee

Bryan Toshi Bwana Founding Trustee UMOJA CONSERVATION TRUST

trees that would have been planted within the Elgon region, provided the quality of processed or finished products right.

The conservation weeks ring together all stakeholders to further harness the Sports for Conservation and Sports for Tourism strategy.

This 60 million trees for UG@60 campaign will help create the critical mass necessary for wetland

protection, bare hills green vegetation of the bare hills across Uagnda, forest reserves and riparian buffer protection. This will be vital in protecting of biodiversity and availing raw materials for the Agro-based industries. (Sustainable Green Economy)

urs to sustainably harness our natural resources with the Elgon region to alleviate poverty through organized institutional tree planting.

The major objectives of this campaign are;

- increasing awareness and sensitization on the dangers of deforestation and the need to grow more forests
- increasing the need of government and partners investment in value addition to natural resources products and services
- promoting women involvement in tourism and conservation to alleviate poverty
- promoting awareness, innovation and adoption of the green economy
- fostering sustainable use and management of natural resources by women
- reducing biodiversity degradation and the economic losses around it.
- Instilling a culture of growing high-value fruit trees along and around the National Parks, forests, rivers, lakes, wetlands, etc. so as to empower women.
- establishing tree nurseries in schools

Let's conserve for generations together.



Live Free!



85 YEARS AGO, WE BECAME JUBILEE FOR ALL YOUR JUBILEES.

Welcome to our 85th Youbilee











Jubilee Holdings Uganda Leadership



Paul Kavuma

aul holds an LLB
Hons in London
and has extensive
experience in the
insurance industry,
having worked for
over 24 years in both
the insurance and
broking sides of the
business. Prior to joining
Jubilee Allianz Uganda
in 2022, Paul was the
Chief Executive Officer

of the Uganda Insurers Association since 2018. He also worked with AIG Insurance and AON Insurance Brokers in Uganda for over 9 years before serving as the Chief Operating Officer and later the Deputy Managing Director of Goldstar Insurance.

CEO of Jubilee Allianz General Insurance Company Limited.

umit holds a
Post Graduate
Qualification in
multiple areas such as
Business Administration,
Risk Management, Life
Insurance, General
Insurance, Capital
and Financial Market,
Insurance Management
and a Diploma from
CII, London. He has an
extensive experience of
23 years working with Life
Insurance Companies in

various demography such as US, UK, India, Tanzania and Uganda. Prior to moving to Uganda, he has worked with Jubilee Life Insurance in Tanzania as CEO since 2015. He has also worked with various Companies such as GE Capital Internal Services, ICICI Prudential, HSBC Life UK, HSBC Global Resourcing, Canara HSBC OBC Life Insurance Company in India, Alliance

Life Assurance in Tanzania.
He is a founder member of HSBC Insurance in India and a Fellow Member of Risk Management Association of India.



Kumar Sumit Gaurav

CEO of Jubilee Life Insurance Company of Uganda Limited.



an is an insurance professional with 15+ years of senior leadership experience.
Some of Dan's major strengths include; a deep understanding of the insurance industry, excellent communication, and team player, being a goal-oriented executive with a proven track record

to achieve desired results, and strong decisionmaking skills.

Dan is an Advocate holding a Bachelor of Laws Degree (MUK) and a Diploma in Legal Practice (LDC). He also possesses an MBA (ESAMI) and is a Chartered Insurer with an Advanced Diploma in Insurance from the Chartered Insurance Institute (UK).

He is an Executive
Committee Member
of the Uganda Insurers
Association and Chairman
of the Medical Committee.

Dan is passionate about teaching and has been part-time lecturer at the Insurance Training College (ITC) for many years.

Dan Musiime

CEO of Jubilee Health Insurance Company of Uganda Limited.

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ESG Investment

- he UN Principles for Responsible Investment is a joint initiative of the UN Environment Programme Finance Initiative and the UN Global Compact with the aim of incorporating ESG issues into mainstream investment decisionmaking and ownership Best Practices.
- our broad groupings of issues covered by UN
 Global compact are Human rights, labor, environment and anti-corruption
- he Principles of
 Responsible Investments
 (PRIs) are based on the
 notion that Environmental,
 Social and Governance
 (ESG) issues, such as
 climate change and
 human rights, can affect
 the performance of
 investment portfolios
 and should therefore be
 considered alongside more
 traditional financial factors if
 investors are to properly fulfill
 their fiduciary duty.

The six Principles of PRIs are:

- To incorporate ESG issues into investment analysis and decision-making processes.
 To be active owners and incorporate ESG issues into our ownership policies and practices.
- 3. Ensure to seek appropriate disclosure on ESG issues by the entities in which one invest.

- 4. To promote acceptance and implementation of the Principles within the investment industry.
- 5. To work together to enhance the effectiveness in implementing the Principles.
- 6. To report on activities and progress towards implementing the Principles.

he PRI

provides a

investing is an approach to managing assets where investors explicitly acknowledge the relevance of environmental, social and governance factors in their investment decisions.

broad range of tools and reports on best practice for various players in the investment value chain.

nvironmental factors are related to natural world including the use of renewable and nonrenewable resources such as biodiversity, water and mineral resources such as Climate change, Pollution, Deforestation and Waste management

- Social factors are those affect the lives of human beings such as Human rights, Child labor, Employee relations and working conditions
- Governance factors are those involve issues linked to countries or jurisdictions such as Board diversity and structure, Tax strategy as well as bribery and corruption

SG investing is an approach to managing assets where investors explicitly acknowledge the relevance of environmental, social and governance factors in their investment decisions. ESG investing recognizes the dynamic inter-relationship between social, environmental and governance issues and acknowledges that (1) Investments can have both a positive and negative impact on environment (2) ESG issues may impact the risk, volatility and long-term return of securities and (3) ESG investing enhance long term value by using ESG factors to mitigate risks and identify growth opportunities.

The Big ESG Idea

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SG investing also recognizes that the generation of long-term sustainable returns is dependent on stable, well-functioning and well-governed social environmental and economic systems.

The concept of ESG investing is closely related to the concept of investees' corporate sustainability. Corporate social responsibility (CSR) is a broad business concept that describes a company's commitment to conducting its business in an ethical way.

standard for assigning E, S and G issues; they may overlap with one another. One of the main reasons for ESG integration is that responsible investment can reduce the risk and enhance returns due to (a) reduced cost and increased efficiency (b) reduced risk of fines (c) reduced externalities and (d) improved adaptability to sustainability

nstitutional investors
typically reflect ESG
considerations by
incorporating ESG factors
into investment decision
making through corporate
and policy engagement
including (a) investment
mandates, (b) strategic
asset allocation process,
(c) ESG issues into financial
models and (d) using ESG

ESG Investment

factors to identify investment opportunities.

The financial materiality of ESG investment is driven by its ability to reduce risk and enhance returns, as it considers additional risks and injects new and forward-looking insights into the investment processes.

The concept behind the triple bottom line (TBL) is that companies should focus as much on social and

Varghese Thambi CEO Diamond Trust Bank

environmental issues as they do on profits. The TBL consists of three P's: Profit, People, and the Planet. The triple bottom line aims to measure the financial, social, and environmental performance of a company over time.

While Responsible investment consists

of mitigating risky ESG practices to protect value, socially responsible investment refers to approaches that apply social and environment criteria in evaluating companies. Sustainable investment refers to the selection of assets that contribute in one way or other to a sustainable economy, ie, an asset that minimizes natural and social resource depletion.

Green investment include -energy efficiency, pollution control, recycling, waste management as well as low-carbon power generation and vehicles.

to allocating capital to address the social challenges affecting about 4 billion people under the bottom of the pyramid such as micro-finance and micro insurance, access to basic telecommunications, access to clean energy as well as improved nutrition and healthcare

rapid development in recent years, but challenges still remain to its further growth. These challenges manifest themselves prior to a firm wishing to implement ESG and also, once the decision has been made to implement ESG.

et us embrace ESG for a brighter future of institutions as well as to all its stakeholders.

The Big ESG Idea



Building A Vibrant Trade Association In The Midst Of A Disrupted Insurance Market

rade Associations world over work to advance the interests of their members through strategies that promote cooperation, build knowledge through research, lobby for favourable legislation and create avenues to educate the public about specific issues. But like other organizations disrupted by the changing business environment, trade associations are going through a transition period. Their role in society is becoming muddied as new competition emerges, industries contract and expand, and technology reshapes how the world does business. This outlook is accurate for the insurance industry and its corresponding trade association: the Uganda Insurers' Association (UIA).

he insurance industry like other sectors continues to grapple with the post pandemic recovery effects, persistent digital disruptions and the burden of regulation and compliance, which have shaped the conversation at both the demand and supply side of the market. This is in addition to the challenging macroeconomic fundamentals, characterised by an inflationary rate of 10.7%, according to the Uganda Bureau of Statistics.

espite these challenges, the Insurance industry continues to demonstrate resilience with a double-digit growth rate of 18.6%. Gross Written Premiums

(GWP) stood at UShs1.08 trillion at the end of September 2022, up from UShs912 billion posted over the same period in 2021 according to data from the Insurance Regulatory Authority (IRA). The industry also posted an increase in the volume of claims. A whooping UShs476.52 Billion was paid out during the period accounting for 44.1% of the industry's total premium. This is a spike from the UShs363.15 Billion paid in the third quarter of 2021 which represented 39.82% of the industry's total premium then, a clear indication of commitment by industry players to honour claims.

o sustain this growth, the UIA through the Agroconsortium has introduced new products that were previously not being offered under the scheme and lobbied for the amendment in the stamp Duty Act 2014 to provide for the removal of stamp duty on all agriculture insurance policies to encourage uptake. The growth and appreciation of agriculture insurance has resulted in the full utilisation of the subsidy allocated. By the end of the first quarter of 2022, the consortium had covered risks worth over Ushs685 Billion with premiums totalling to Ushs10 Billion. Enthused by this momentum, we are currently in talks with government to increase the subsidy in the current financial year and also provide funding to subsidise farmers under the Parish Development Model (PDM) where agriculture insurance is a key pillar.

n an effort to increase the uptake of insurance amona Micro, Small and Medium Enterprises (MSMEs) and in line with the key growth sectors highlighted under the NDPIII, the UIA signed an MOU with the Private Sector Foundation Uganda (PSFU) to undertake research on the insurance needs of MSMEs with the intention of modifying the current products on the market to make them more suitable for them. The project is being funded by the Mastercard Foundation and focusses on 6 key sectors of Manufacturing, Agriculture, Construction, Trade and Allied Services, ICT and Tourism. One of the expected outcomes from this project is that MSMEs will be more aware of the risks they face and appreciate how insurance mitigates them. On the other hand, insurers will be able to offer relevant products and also focus more on the MSME sector as a potential growth area.

he Association (UIA) through the Insurance Consortium for Oil and Gas Uganda (ICOGU) has demonstrated capacity in oil and gas underwriting by offering insurance covers to the two key international oil companies (IOCs) namely TOTALENERGIIES' **EACOP and TILENGA** projects and CNOOC's King Fisher Development Area (KFDA). These risks comprise Contractors's All Risks (CAR), Operator's Extra Expense (OEE) cover and Third Party

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Building A Vibrant Trade Association In The Midst Of A Disrupted Insurance Market

Liabilities (TPL) with a combined insured sum of almost USD10 Billion and premiums totalling to over USD23 Million over a 3-year period. In addition to the premiums that will be retained locally, ICOGU will also earn fees on the risk that will be externalized, giving rise to funds that will help build local retention and help underwrite more risks in the future. Notably important is the on-going structuring of local/national content that will see upskilling of the local market to boost their capacity to negotiate and manage these risks over the project term and in the future.

s we look to the New Year, as an association, we seek to boost the outlook of the sector with strategies that cushion players and also present the industry in a more solid manner before our key stakeholders. In order to have a deeper understanding of the contribution of the insurance industry beyond the current penetration rate of 0.87%, the Association will undertake a Total Tax Contribution (TTC) study which will dissect the actual contribution of the sector and provide never before seen statistics based on key parameters that drive economic growth. Some of the highlights will include the Ushs1 Billion paid monthly in government taxes from the Motor Third Party (MTP) payment platform as a single product, the over Ushs10 billion paid monthly in medical insurance claims with the bulk of these funds going to private clinics and hospitals, a major

lifeblood to their businesses whilst providing an affordable alternative to many Ugandans who would previously not afford quality healthcare.

he admission of Democratic Republic of Congo (DRC) as the seventh member of the regional EAC bloc presents massive trade potential to

Jonan Kisakye CEO Uganda Insurers Association

the people in the region and could also serve to revitalize the EAC's commitment to regional integration. Together, the EAC is now a combined market of over 200 million people with a GDP of over USD240 Billion. In light of this expanded regional market, the sector is on a drive to derisk the exports business through specialized interventions and risk pooling mechanisms to offer solutions to traders.

uilding on the success of the MTP platform, the Agroconsortium, the Oil and Gas Consortium and the introduction of the Marine platform among others, the Association is in talks with key players like AfreximBank and the Africa Trade Insurance (ATI) Agency for support in the formation of specialised multipurpose vehicles that can bridge the gap left by the low appetite for bonds especially the export credit guarantee bonds to help catalyse exports to DRC and the rest of the EAC region.

e are cognizant of the fact that success in the insurance market is dependent on regulation, the impact of tax and the changing customer needs. Therefore, in the New Year, the Association will launch a new Strategic Plan, expand on the product offering under the MTP Platform to align with the needs of customers. We will also continue to support our members in adopting international standards such as IFRS 17 and the capital requirements for them to stay afloat and serve the market better.

e are not blind to the fact that this journey will be a gruelling one but we remain steadfast in achieving our goals and with the support of our ever-reliable regulator: IRA, we are even more confident of prevailing over any disruptions and emerging even stronger.















CEO FORUM 2022 / 13TH EDITION



















B

Stanbic Bank Post-Covid-19 interventions

he outbreak of the Covid-19 pandemic, towards the end of 2019, caused major economic disruptions around world.

Stanbic Bank Uganda responded quickly by revamping its financial products to suit the needs of its clients and customers during these challenging circumstances. Accelerating implementation of the Bank's digital strategy was an important move to counter restrictive lockdowns.

he Ugandan education sector experienced one of the hardest hits from the impact of the pandemic. Schools and other learning institutions were closed for nearly two years as one of the measures imposed by the government to limit the spread of the disease.

School

administrations
faced the dilemma
of sustaining their
credit facilities with banks
and sourcing financing
to prepare for the
eventual back-to-school

transition. Topping the list of new requirements was installation of facilities to comply with the standard operating procedures (SOPs).

eanwhile in April 2020, Bank of Uganda (BoU) put in place Credit Relief Measures aimed at maintaining financial stability and reducing the economic impact of the disease on the economy. Guidelines were issued to commercial banks, credit institutions and microfinance deposit-taking institutions

(MDIs)

on

re-

its Schools Loans scheme to provide a breathing space.
The loans were tailor-made to provide schools, teachers and parents with limited working capital or inadequate school fees respectively, to kick start the new term on a sounder financial footing.

scheduling loan repayments.

second wave of the pandemic in 2021 meant the prolonged closure of schools. BoU then issued another directive in November specifically targeting the education and hospitality sectors. For its part, Stanbic Bank chose to waiver all interest on loans accumulated by schools in 2021.

his was not altogether surprising. Education is Stanbic Bank's leading Corporate Social Investment. We believe quality education is critical to achieving social and economic growth in Uganda. However, when educational institutions were finally allowed to reopen at the beginning of 2022, we also realized school owners and administrators needed an urgent financial boost.

Stanbic Bank revamped its Schools Loans scheme to provide a breathing space. The loans were tailor-made to provide schools, teachers and parents with limited working capital or inadequate school fees respectively, to kick start the new term on a sounder financial footing.

he Bank announced and provided Ugx60bn booster financing to the sector. This would support schools in terms of financing in implementing the SOPs

Stanbic Bank Post-Covid-19 interventions

and other expenses to ease resumption of operations. Teachers and parents were also offered low interest loans and cash advances to cater for school fees expenses as well as generous grace periods.

ooking at the wider economy, Stanbic Bank offered financial solutions to business owners to assist recovery in the aftermath of the pandemic. Credit facilities were granted to critical sectors including manufacturing, transport and communication and trade. It also offered low interest rate loans of 15.5% per annum to government health workers - front liners for the COVID-19 fight.

pecifically, the bank offered Unsecured Short Term Business Overdrafts, Business Capital Solutions, Medium Term Loans, Vehicle and Asset Finance and Commercial Property Loans.

Il these products were affordably priced to ensure the most optimum outcomes for the borrowers.

he Bank also continued to support key initiatives of mobilising affordable financing for the wider population through the US\$100M Enterprise Economic Restart Fund (EERF) and these trickled down to Savings and Credit Cooperative Organisations (SACCOs) and Village Savings and Loans Associations (VSLAs).

uring 2022, Stanbic Bank has been active in supporting clients and customers towards accelerating investments in capital structures to support their short, medium, and long-term goals as defined in the Bank's mandate, 'Uganda is our home, We drive her Growth'.



Anne Juuko CEO, Stanbic Bank

Stanbic's post-Covid-19 interventions came in handy to restore hope among clients, economy players

financing to the sector. This would support schools in terms of financing in implementing the SOPs and other expenses to ease resumption of operations. Teachers and parents were also offered low interest loans and cash advances to cater for school fees expenses as well as generous grace periods.

More to get water as NWSC targets 283 towns

WSC is a Public Corporation wholly owned by the Government of Uganda. The principal business of the Corporation is to operate and provide water and sewerage services in areas entrusted to it by the Government, on a commercial and financially viable basis.

The Corporation's Strategic Focus as enshrined in the Corporate Plan 2021 – 2024 is to ensure water for all. for the social-economic transformation of Ugandans and industrialization growth, through strategic partnerships. This is in line with the overarching Government Policy enshrined in the Third National Development Plan (NDP III), Vision 2040, NRM Manifesto, and Sustainable Development Goals 2030 (SDG 6).

In pursuit of the above commitments, NWSC has developed a number of strategic undertakings in the Corporate Plan 2021 – 2024, to enable the Corporation to realize its commitments. These include:

Geographical Expansion (Takeover of new towns):

The Corporation in liaison with the Ministry of Water and Environment has increased service coverage increased service and systematic takeover of towns. This initiative aims to increase the number of towns inder NWSC operations from 262 towns to 283, and extend piped water services



to unserved townships neighbouring the current NWSC Towns.

Service Coverage Acceleration Project (SCAP

100): The SCAP 100 Project was initiated following the Presidential Directive for every village in Uganda to have at least one safe water source. The Government has embraced the Project and committed to finance 42% of the budget, and NWSC 58% of the required resources.

Implementation of Capital Development Projects: The

Government's target is to ensure that all Ugandans have access to safe water and Sanitation by 2040. However, the current water infrastructure is unable to meet the needs of the existing population and threatens that of future generations.

To address this need, NWSC is implementing a number of Capital Development Projects in various Areas. A number of projects are under implementation, and the Corporation is sourcing funds to implement those that have not yet commenced. The projects are largely financed by the Government of Uganda in collaboration with Development Partners. The Corporation also sets aside funds from its internal revenues for refurbishing and expanding the water infrastructure on an annual basis.

Stakeholder Engagement Programmes

While focusing on the implementation of supplying water and sewerage services, we take into consideration the need to balance this mandate with the needs of all NWSC stakeholders. We constantly engage with our stakeholders to understand their dynamic expectations and strive to meet them.

Environmental Protection Programmes

Environmental protection is crucial to the sustainability of the Corporation's business given the impact it poses on water sources. The water we supply comes from the environment and the sewage we treat is discharged into the environment. NWSC is currently implementing a 5-year 10 million tree planting campaign.

NWSC PERFORMANCE STATUS AS AT JUNE 2022

Service Coverage

The Corporation's aspiration is to increase its water service coverage from 74% in 2020 to 86% in 2026 and sewerage service coverage from 21% to at least 30%. The Corporation believes that access to clean and safe water is a human right that must be enjoyed by all.

As at June 2022, the Corporation's customer base stood at 874,129 connections across its Areas of jurisdiction serving approximately 19 million people. This denotes a water service coverage of 78% and sewerage service coverage of 23%.



Water for All

Status of NWSC Service Coverage as at June 2022

Indicator	2018/19	2019/20	2020/21	2021/22		
				Actual	Target	% Achieved
Number of Service Areas (No.)	253	258	258	262	263	100%
Total Water Pipe Network (Km)	17,236	19,974	20,495	21,794	21,513	101%
Number of Water Connections (No.)	659,157	724,006	775,794	874,129	848,477	103%
Pro-poor Connections (No.)	17,186	21,600	24,867	29,019	29,198	99%
Total Sewer Pipe Network (Km)	661	693	715	744	739	101%
Number of Sewer Connections	22,606	23,914	25,180	28,007	24,226	116%
Target Population (No. of People)	15,974,003	20,545,177	22,545,177	23,365,821	23,365,821	100%
Population Served (No. of People)	11,884,129	15,703,934	16,908,883	18,225,340	18,926,315	96%
Water Service Coverage (%)	74%	76%	75%	78%	81%	96%
Sewerage Service Coverage (%)	22%	22%	23%	23%	25%	92%

All cities, towns, trading centers, wards, cells and zones to get clean safe water (at least one source per village).

The Corporation's geographical coverage has grown by 2% from 258 towns in 2020 to 262 towns as at June 2022 across 95 districts. This has translated into increased access to safe water, with the population served by NWSC growing from 17.5 million people in 2021 to 19 million people in 2022.

In addition, the Corporation's village coverage has grown by 18% from 8,811 villages in 2021 to 10,425 villages as at June 2022. The growth was mainly attributed to the implementation of the SCAP 100 Project, whose target among others was to install at least two safe water sources in each village covered by NWSC (12,000 villages).



Dr. Eng. Silver Mugisha Managing Director National Water and Sewerage Corporation (NWSC), Uganda

Water and Sewerage Services for the Planned Industrial Parks

Uganda Investment Authority (UIA) has gazetted 16 Industrial and Business Parks in 12 NWSC Areas. The established Industrial Parks are at different stages of development and NWSC works closely with

the Uganda Investment Authority (UIA), to ensure reliable water supply in the 11 well-developed industrial parks.

These have approximately 363 projects on site and 158 have been connected to the NWSC Network. NWSC will continue working closely with UIA to ensure these parks are supplied with water.

Implementation of Capital Development Projects

To bridge the service delivery gap arising from increased demand for clean-piped water and improved sanitation due to geographical expansion, the Corporation has intensified investment in water and sewerage infrastructure using internally generated resources, and support from GoU and the Development Partners.



BANK

CHAP CHAP BANKING?

Download the renewed KCBU Mobi App or dial *244# and let your fingers do the banking anywhere, anytime.







GO AHEAD









KCB@15: A PROGRESSIVE JOURNEY OF ENABLING CUSTOMERS TO GO AHEAD

It has been said that a journey of a thousand miles begins with a single step. This indeed, is a true reflection of the journey that KCB Bank Uganda has made thus far.

We made our first step in Uganda in 2007 when we opened our first branch having obtained a banking license from the Bank of Uganda in the same year and have since grown by leaps and bounds.

This year, we celebrate 15 years of service, innovation, growth, resilience, in the Pearl of Africa; Uganda, and we are so grateful to all our stakeholders for the journey we have made so far.

Like all long but rewarding journeys, ours has been exciting and fulfilling; from hiring our very first staff, to opening our first branch at Kampala Road and banking our very first customer. As we mark 15 years, we speak of growing customer base and branch network supported by dedicated and committed teams.

Over the years, KCB Bank Uganda Limited has focused on organic growth registering significant progress and growth across our key parameters of customer numbers, balance sheet size, profitability, and impact on community. Today, we can confidently project to close our fifteenth year with a balance sheet of approximately One Trillion Uganda shillings, whilst continuing to build on our current 14 branches spread across the country

This performance would not be possible without our key stakeholders comprising of; our customers, the staff teams, current and past leadership both at KCB Group and in KCB Bank Uganda, our Board members, our regulators the Bank of Uganda, URBRA, IRA, FIA, Partners, and our fellow players at the Uganda Bankers Association, who have diligently walked our 15-year journey with us.

The evolving and dynamic marketplace and sound government policies have enabled this positive performance even where we encountered some challenges, particularly in the last two years due to the Global COVID_19 pandemic and post-pandemic effects, we managed to sail through the storm together with our customers and staff stronger and better.

Today, our bank boasts of being at the forefront of driving a digital future by embedding the digital transformation in how we deliver and engage our services, products, solutions and customers. Our digital offering includes but is not limited to Online banking, Kaycee – our Chatbot driving digital customer engagement, the ATM Recycler Machines, the Cash Deposit Machines and now the Mobile Banking App that we will launch to the public in the coming days.



Edgar Byamah, KCB Bank Uganda, Managing Director.

These digital innovations which rolled out over the last two years as we navigated an environment of unprecedented disruptions in the country and the world at large further underpin our resolve to embed agility and innovation as we build a resilient bank, keeping our customers' needs at the forefront of all our product offerings and services. Customer Obsession is a core element of our work ethos.

We are cognizant that the future of banking is digital, and that future is now. Operating in a country with one of the youngest populations requires us to constantly invest in automating our systems by paying keen attention to areas like; Automation and Artificial Intelligence, big data, to ensure that the distribution and delivery aspects are largely self-service driven and speak to the changing demographics.

We continue to put our customers and our communities at the forefront of whatever we do, whether we are trying to contain the risks to our and their businesses or enhance efficiency across our network. Our products and services are largely hinged on five key characteristics; convenience, relevance, reach, cost, and ease of use coupled with continued investment in our teams to ensure they have the skills to address our

In addition to our response to customers' needs, we have been steadfast in doing good in society by reaching out to underprivileged children, women, and youth in our communities through our health and education initiatives.

We commit to exploring opportunities where we can continue to deliver the best financial service solutions to our customers through collaborative efforts with both Government and Non-Governmental entities to support development in Uganda and across the region since finance remains a critical catalyst for driving economic transformation.

I congratulate Our Board of Directors, Shareholders, the Senior Management Team, the Staff, Customers and all stakeholders of KCB Bank Uganda upon the 15 Year Anniversary milestone.

GO AHEAD

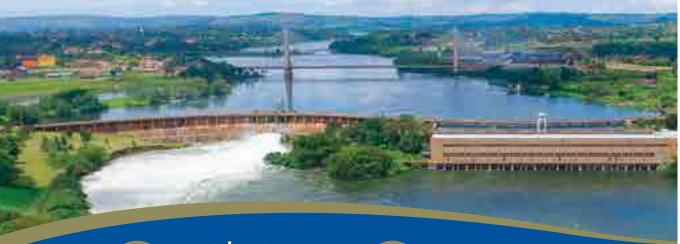
CONTACT US TODAY
CALL:+256 200 508 220 IWHATSAPP: +256 757 378 603
EMAIL: ContactCenterUGBug.kcbbankgroup.com.
www.kcbbankgroup.com

KCB Bank is Regulated by the Bank of Uganda. Customer Deposits are protected by the Deposit Protection Fund of Uganda up to UGX 10 million. Terms and Conditions apply.





Providing affordable and reliable electricity to Ugandans.



...IN NUMBERS



>US\$ 50m Contribution to tax and levies since 2003



122 Graduates In Training enrolled since 2004



US\$ 3m
Total contribution to the Ugandan community via CSI



400Training programs undergone by employees



12Expatriates transferring skills at CAA start



Eskom Employees sponsored for further studies



5663Graduates from Gulu War Affected Training Center



>1222 Safe child births enabled by Eskom – Balyeku Maternity Ward



Q&A with Eskom Uganda Limited What more contributed economy?

Tell us about Eskom Uganda.

Eskom Uganda is an electricity generation company incorporated in Uganda in 2002 which then entered into a twenty-year concession agreement on April 1st, 2003, to operate and maintain two government-owned hydropower plants, Nalubaale and Kiira, whose total installed capacity is 380MW. The two plants started operations in 1954 and 2003, respectively.

What has been your contribution to Uganda's energy sector?

We are proud to contribute 31% of the nation's power grid while doing so at the lowest cost in the entire sector at 1.12 US c/kWh equivalent to 5% of the domestic selling price. This we attribute to our operational efficiency in line with our mission; "To provide affordable, reliable, and accessible electricity while creating value for our stakeholders". In this, we have maintained on average a 96.3% plant availability since 2003.

How much have you invested in the two plants so far?

Eskom has so far invested UGX 184 billion (USD 47.7 million) in both the Nalubaale and Kiira power stations, with an additional UGX 27 billion (USD 6.9 million) planned by March 2023 to give a total of UGX 210 billion (USD54.6 million).

Tell us about your safety record.

Eskom Uganda is very keen on safety, and the reason we have attained high safety and operational standards; Quality Management System ISO 9001:2015, Environmental Management System ISO 14001:2015 also, and



Thozama GangiManaging Director-Eskom
Ugand Ltd

Occupational Health, Safety, and Management System ISO 45001:2018. As a mark of our investment in safety we celebrated 12 years without any Lost Time injury to staff this year; a record we are very proud of.

This is also in line with one of our values; Zero harm.
Zero harm to our staff and contractors; zero harm to equipment and power plants and zero harm to the environment.

What more have you contributed to Uganda's economy?

Since the start of our concession in 2003, Eskom has paid taxes and other statutory levies amounting to UGX150 billion (USD40.5 million). We are truly Ugandan and are proud of the contribution we are making to the growth of the Ugandan economy.

Anything to report in the area of skills capacity in the energy sector?

One of the areas that we are most proud of is our contribution to skills-building in the energy sector in Uganda. To date, we have invested over UGX 11 billion in staff development.

Some of our employees have gone on to attain their master's degrees through our Employee Bursary Scheme.

We have trained over 100 graduates that have gone on to fill critical roles not just at Eskom but within the Ugandan power sector. Graduate trainees in Uganda have been given an opportunity by Eskom to gain hands-on experience in hydro generation since the commencement of operations.

Eskom further continues to offer industrial training to 30 students per annum, this is to allow them to gain hands-on experience so that they can complete their diplomas or degrees. Out of a complete team of 130 employees, EUL has 98% Ugandan employees. This is to ensure that local talent is developed and equipped with skills that are required to run the power plant and that Uganda is self-sustainable.



Competence Based Assessment

Uganda Business and Technical Examinations Board (UBTEB)

UBTEB'S Modular Assessment Enables Skills' Acquisition For Self Sustainability And National Development

ganda Business and Technical Examinations Board (UBTEB) was established by the Business, Technical and Vocational Education and Training BTVET Act, 2008 and operationalized by Statutory Instrument 2009 No.9 (Establishment of the Uganda **Business and Technical** Examinations Board). The Regulations mandate UBTEB to streamline, regulate, coordinate and conduct credible national examinations and award Certificates and Diplomas in the Business, Technical and Vocational/ specialized education or training in Uganda.

Vision Statement

"A Center of Excellence for Competence Based Assessment, Examinations and Awards for a Skilled and Productive Workforce."

A Center of
Excellence for
Competence
Based
Assessment,
Examinations
and Awards for a
Skilled and Productive
Workforce."

Mission Statement

To conduct competencebased assessment and award TVET qualifications through collaborations with the world of work.

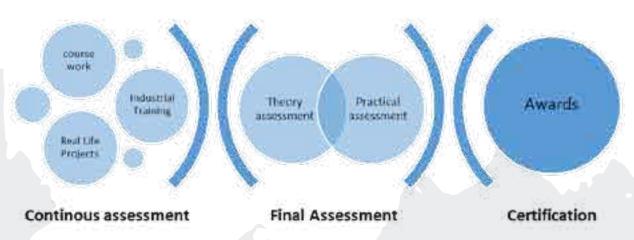
The Functions of UBTEB

The functions of the Board are stipulated under regulation 9 (1) Statutory

Instrument No.9 of 2009 as:

- Conduct Business
 Technical Examinations for specialized training Institutions in Uganda;
- Accredit theory and practical examination centres used for the conduct of the examinations;
- Make rules regulating the conduct of the examinations:
- Establish and oversee practical and theoretical question banks;
- Publish past examinations papers;
- Establish and maintain a data base of examination results in safe custody
- Collaborate with other bodies relevant to its functions;
- Provide feedback to training institutions on examinations;
- Award certificates and diplomas to successful candidates in such examinations.

Mode of Competence Based Assessment



CEO FORUM 2022 / 13TH EDITION



Competence Based Assessment

Uganda Business and Technical Examinations Board (UBTEB)

MODULAR ASSESSMENT STRUCTURE

Modularised **Assessment**

The Board in line with NDPIII and TVET Policy 2019 rolled out modularized assessment guides for Uganda Community Polytechnic Certificate programs and National Certificate-Technical programs in 2011. In the next academic year 2022/2023, the Board will roll out modular assessment guides for various Technical and Vocational Education and training Diploma and Certificate programmes.

Why Modular Assessment is **Essential in TVET**

- 1. Enables trainees to continue with their studies according to their interests
 - 2. Trainees can

Programma Modules

shape their courses according to their needs

- It gives 3. a wider range of teaching activities from which trainees can choose the mode of learning.
- Helps trainees identify their strength and specialise in specific area of interest and expertise
- Helps trainees link what they learn with what is expected of them in the world of work.

Oyesigye Onesmus (CPA)

Executive Secretary, Uganda Business and Technical Examinations Board

Annual Trends in Registration of Candidates (By Gender)







Spotsi Markets Austerity

Collective Investment Schemes

A Trigger for Wealth Creation and Growth

hile releasing the State of the Economy Report last month, the Minister of Finance, Planning and Economic Development, Matia Kasaija noted massive growth in Funds or Assets Under Management (AUM) by Collective Investment Schemes (CIS) that had surpassed the 1trillion Uganda Shillings mark. Minister Matia Kasaija placed the figure at Uganda shillings 1.15trillion as at end of March 2022 up from Uganda shillings 566 billion a year earlier (March 2021). This figure supersedes the Third National Development Plan (NDP III) target of 1 trillion by the year 2025 not just by Uganda shillings 130billion, but also three (3) years way ahead of schedule.

registered gradually and progressively in the last few years with figures standing at Uganda shillings 388.5 billion during the same period in March 2020. In 2021, deep into the Covid-19 pandemic period when most of the economic activities were at a standstill, this figure continued to go up, closing the month of March at Uganda Shillings 566 billion. The most

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While releasing the State of the Economy Report last month, the Minister of Finance, Planning and Economic Development, Matia Kasaija noted massive growth in Funds or Assets Under Management (AUM) by Collective Investment Schemes (CIS) that had surpassed the 1trillion Uganda Shillings mark.

recent figure as of March 2022 has shown that investment with CIS has more than doubled to now Uganda Shillings 1.15trillion. What this means is that investors have a lot of confidence in the Ugandan capital markets industry. This is because you would have expected that during the uncertainty and the hard times of the Covid-19 pandemic when investors were either withholding or withdrawing their funds from a number of investments/ventures, many of these investors instead chose to bring this money into the capital markets and invested it through CIS. This also means that CIS are a safe avenue towards which funds can be channelled and give a decent return that is paid out in form of interest.

nd mark you, this Uganda Shillings 1.15 trillion are funds from only 32,988 Ugandans who have chosen to invest their savings in the Ugandan capital markets, particularly through CIS, up from 26,936 a year before. So if we were to take a fraction off about 45 million Ugandans, this represents a miserly proportion of 0.0007%. Imagine how much money we could raise for this country from you and me, even if we targeted just 1% of our total population. Using the current investment average of Uganda shillings 24 million per CIS account holder and 450,000 potential CIS investors (representing the 1% of the total population of Uganda), we could be looking at potentially mobilizing 10.8 trillion Uganda shillings in savings domestically. One would argue that this figure looks overly ambitious. So assuming a lower target of just 100,000 CIS accounts, you would be looking at more than doubling the current figure to at least Uganda shillings 2.4 trillion in savings.

3/3

And mark you, this Uganda Shillings 1.15 trillion are funds from only 32,988 Ugandans who have chosen to invest their savings in the Ugandan capital markets, particularly through CIS, up from 26,936 a year before.

COLLECTIVE INVESTMENT SCHEMES: A TRIGGER FOR WEALTH CREATION AND GROWTH





Taking into account the fact that this money is mostly invested in interesting bearing financial instruments such as government securities, certainly the CIS investors stand to gain a decent earning on their investment currently averaging about 10-11%.

77

aking into account the fact that this money is mostly invested in interesting bearing financial instruments such as government securities, certainly the CIS investors stand to gain a decent earning on their investment currently averaging about 10-11%. This means that rather than lose value being kept dormant on a bank or mobile money account, these funds or savings are able to grow and create wealth while withstanding any inflationary tendencies. Assuming a modest return of 10% to CIS account holders for the current 1.15 trillion Uganda shillings, wealth to the tune of 103.5 billion will be created and distributed to unit holders, which finds its way back into the economy for consumption as well as savings.

ne would say, but for me I would rather invest my money in the construction of apartments which is not an issue. But then again, if your investment in this property is going to be Uganda shillings 200 million for you to be able to earn rental income of Uganda shillings 1 million per month (an effective yield or return of 6% per annum), you would be looking at

with

Dickson SembuyaDirector, Research and Market
Development, Capital Markets
Authority of Uganda

200 months in terms of payback period (close to 17 years) to be able to recover your initial investment. And that's minus the property maintenance cost as well as the tax on rental income. On the contrary if you invested this same Uganda shillings 200million in a CIS at 10% per annum which is basically Uganda shillings 20 million interest income per year, in 10 years you would have earned Uganda shillings 200 million. This is a clear demonstration therefore that whereas there is nothing wrong with investing in property, CIS present a decent avenue to not

only create but ultimately grow your wealth. With just Uganda shillings 100,000, CIS present investors with the opportunity to pool their savings together with other investors, hence creating a large pool of funds that is invested on their behalf by a professional manager commonly known as CIS Managers and these are licensed by the Capital Markets Authority of Uganda.

The writer is the Director, Research and Market Development, Capital Markets Authority of Uganda

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Beyond COVID19: Innovating For A Sustainable Market

he past two years have presented unprecedented challenges that have forced us all to rethink how we work and live. This has been true not only in our personal lives but also with respect to the various businesses we operate. Whereas we have observed economic recovery from a previous sharp contraction due to the pandemic shock in earlier years, the improvement has remained marginal as the spill over effects of the disruption in global demand on Ugandan exports, remittances and foreign direct investments continued to affect various sectors.

The markets have not been spares and have generally struggled as the extended uncertainty over economic prospects that largely impacted investment patterns and attitudes continued.

ccordingly, adoption of new ways of growing and doing business has proved to be the lifeline for any business that wishes to recover from the shocks of the Covid pandemic. As the Exchange, the pandemic provided valuable lessons through which we were able to identify

opportunities to enable us position ourselves for recovery and future growth.

One such lesson has been the importance of forward -looking ideation and innovation as an anchor for sustainable growth. To this end our approach has been guided by a singular strategic intent: "innovating around the customer"; for purposes of achieving two critical outcomes:

- Easing market access through building efficient self-service channels
- Providing products that support potential and existing market user's access

With respect to the first outcome, through key strategic partnerships we have been able to fully digitize the opening of the Securities Central Depository (SCD) accounts as a first key step for individual investors to participate in the market. One such partnership has been with MTN Momo where through a USSD based process we have not only simplified the SCD account opening process for Ugandans but exponentially bolstered participation in the country's stock market by availing Ugandan individual investors the opportunity to participate in Initial Public Offers remotely. Since introducing this functionality over 78,000 accounts have been opened to date a 61% growth compared to number of accounts

opened prior to its introduction

Further, in collaboration with MTN Momo we have since added another functionality that allows investors view their holdings and their last 05 transactions by simply dialling *165*6#

The above innovation followed our introduction of a web-based platform called the Easy portal which also acts as a self-service channel for opening an SCD account wherever one is across the globe and also facilitates tracking of one's investment portfolio real time.

In the very new future, we intend to introduce e-trading via both platforms. This will further enhance the ease with which investors access and interact with the secondary market Our innovation philosophy in this regard has centred around leveraging our digital capabilities to building an inclusive market in order to promote sustainable growth and participation in the markets. When it comes to product innovation, we have been keen to find meaningful ways to support companies access capital, taking into consideration the fact that as a country we are coming out of a difficult period where many economies and indeed many businesses have

The Big ESG Idea
Environmental Social Sustainability



Beyond COVID19: Innovating For A Sustainable Market

faced challenges staying afloat as a result of the covid -19 pandemic. This struggle has brought to the fore, the conversation around sustainable finance. The Exchange therefore explored ways through which it could facilitate high growth companies and sectors with potential and solid growth strategies access capital to power their growth.

It is against this background that a new specialist market called USE "Eddaala" was launched on 9th November 2022. "USE Eddaala" is a platform for unquoted securities where companies which do not meet the minimum listing requirements on the Exchange's public market segment can be supported to access capital for long term funding through private placements and restricted offers This is made possible by connecting them to select providers of capital, professional investors.

similarly, the USE in recognition of the importance of the agricultural sector as a key economic growth driver has established a new segment "the Commodities Exchange"- this is new segment not only provides a new investment asset

class, but also seeks to enhance the value proposition for Ugandan quality agricultural products through enabling price discovery, providing an organised settlement and delivery mechanism and creating financing opportunities for various actors along the production value chain.

Paul Bwiso
Chief Executive Officer (CEO),
Uganda Securities Exchange

Separately, for existing Issuers when Covid 19 made it difficult for companies to convene annual general meetings (AGMs), the Exchange through its subsidiary SCD Registrars was able to respond with a virtual AGM Management

solution called "USE AGM Portal" which simplifies execution of a virtual AGM for companies with numerous shareholders in different locations ;in particular listed companies but also can be used by non-listed companies and member based organisations and entities such as SACCOs. Experience has shown that the virtual and hybrid meetings models are here to stay as a forward looking, efficient and costeffective approaches

for stakeholder engagement.

When it comes to product innovation, our philosophy is centred around the imperativeness of constantly reviewing and understanding the capital needs of

various entities and sectors; the bottlenecks to accessing capital and aligning those needs with the expectations of current and potential investors.

Our post pandemic journey has been a balance of adaptability and creativity—As we continue to hope for improved global and national economies, we shall remain focused on innovation and partnerships through which we can unlock potential to deliver both exponential and sustainable growth.



Progress in Uganda's Aviation Industry

n line with the Uganda Vision 2040, Government developed a 20-year National Civil Aviation Master Plan covering the period up to 2033. The Master Plan covers Entebbe International Airport and other airfields in the country.

The project for the upgrade and expansion of Entebbe International Airport is critical to the development of the air transport industry in light of the growing passenger and cargo traffic figures. While Entebbe International Airport handled 118,000 international passengers in 1991 at Uganda Civil Aviation Authority's (UCAA) establishment, the Airport handled 1.65 Million passengers in 2017, 1.84 Million passengers in 2018 and 1.98 million passengers in 2019. The passenger traffic growth trend was only halted in 2020 when the figure reduced to 565,541 owing to the effects occasioned by the COVID-19 pandemic. The

In line with the Uganda Vision 2040, Government developed a 20-year National Civil Aviation Master Plan covering the period up to 2033. The Master Plan covers Entebbe International Airport and other airfields in the country.

revival and commencement of flights by the national airline, Uganda Airlines, is expected to further grow this traffic (in subsequent years), and promote the country's tourism potential. In addition, traffic is also expected to be boosted by the coming on board of new operators like Airlink, which commenced flights to South Africa in September 2021, Air Arabia, which commenced flights from Entebbe to Sharjah, UAE in October 2021 and Saudi Airlines, which commenced direct flights to Saudi Arabia in February 2022.

In terms of cargo, Entebbe handled 6,600 metric tonnes of cargo in 1991, 59,720 metric tonnes in 2020 and 64,000 metric tonnes in 2021. An average of about 5,000 metric tonnes of cargo is so far being recorded per

month in 2022. Uganda's major exports, include fresh produce, including fish, flowers, vegetables and fruits, which are consumed by markets in Netherlands, Belgium and the Middle East. The new state-of-the-art cargo Centre with capacity to handle 100,000 metric tonnes annually is aimed at addressina this demand. Cargo operations have already shifted to the new facility.

he overall project for upgrade and expansion of Entebbe International is at 79% level of completion and also includes, among others;

- Strengthening of the main runway 17/35 and associated taxiways complete
- Strengthening and rehabilitation of the alternative Runway 12/30 and the associated taxiways – completed
- Rehabilitation of Aircraft Parking Apron 4 and Reconstruction of Aircraft Parking Apron 2 – completed
- Expansion of the main Aircraft Parking Apron 1 – ongoing

Construction of a new





Progress in Uganda's Aviation Industry

Terminal building is currently ongoing in the area where cargo operations were previously undertaken.

Annual capacity of the current terminal facilities will then increase from 2 million passengers a year to about 3 million passengers by end of 2023.

The current terminal has also been re-modified to create more room for departing passengers. The departure area is already in use, and the departure road has been re-instated. Soon, departing passengers will be dropped off at the entrance to the terminal building.

Terminal **Operations** Control Centre has also been erected by Korea International Cooperation Agency (KOICA) to ensure automation of operations as part of a USD 9.5 Million grant by the Government of South Korea. KOICA is the implementing agency of the project on behalf of the Korean government. The project, which was commissioned in September 2022 has also delivered the following:

- A Computerized
 Maintenance
 Management System
 (CMMS)
- Airport Operational database (AODB) system
- Implementation of ATS Message Handling System (AMHS)
- Improvement of Flight

Procedures efficiency through Air Traffic Management

 Capacity building, including training of Ugandans in Korea.

In the area of legislation, H.E. the President assented to the CAA Amendment Act, 2019 and it was published in the Uganda Gazette as CAA Act No. 7 of 2019. Most of the amendments were aimed at ensuring harmonization of Uganda's of which 27 have already been operationalized. This shows commitment to open new air routes and to attract more operators to Uganda.

UCAA and Entebbe
International Airport
retained the prestigious
ISO 9001:2015 Quality
Management Systems
(QMS) Certificate in 2021
following compliance with
stringent requirements
for the internationally
recognized certification
by the United Kingdom
Accreditation Service

(UKAS). Other
aerodromes operated
and managed by
UCAA in Gulu, Arua,
Soroti, Mbarara,
Tororo, Kisoro,
Pakuba, Kasese,
Jinja and Kidepo
were also awarded
ISO 9001:2015 QMS
Certification for a
period of three years
up to 2024.

Fred K. Bamwesigye
Director General, Uganda
Civil Aviation Authority

regulations and practices with the universal practice across the globe.

In an effort to expand connectivity, Uganda signed Bilateral Air Service Agreements (BASAs) with Israel, Canada and Switzerland. Uganda has so far concluded 47 BASAs ther major achievements recently accomplished by the Authority include the following:-

- Implementation of the new Electronic Government Procurement System (eGP) which went live in November 2020. UCAA was one of the ten pilot entities.
- Instrumental in the process for inclusion of the Uganda Airlines



Progress in Uganda's Aviation Industry

Airbus A330-800 neo aircraft fleet on the airline's Air Operator Certificate.

- Approval of additional Aviation Training Organizations (ATOS), including Bar Aviation Academy, Kubis Aviation Academy and additional training programmes by Morea. The number of Approved ATOs is now 8.
- Renewal of Uganda Air Cargo's Air Operator Certificate and reactivation of the Air Service License (ASL), which permits them to undertake commercial air cargo business.
- Provision of necessary support to the Ministry of Works and Transport in the establishment of an Accident and Incident Investigation unit.

One of UCAA's strategic objectives is to promote the development of an Air Navigation System aligned to the Global Air Navigation Plan (GANP). It is in line with providing airspace users with improved capacity and efficiency. In this respect, the Air Traffic Management system has undergone various system improvements and upgrades as follows;

- Air Traffic Management (ATM) has made a transition from conventional navigation using around aids to the use of satellite based navigation. Since 2020, arrival and departure procedures in Entebbe are based on the Global Navigation Satellite System (GNSS), which has improved the safety, efficiency and capacity of the Ugandan airspace.
- Due to the ATM improvements above, UCAA has been able to implement free routing airspace within the Entebbe Flight Information Region (on request from IATA). Using

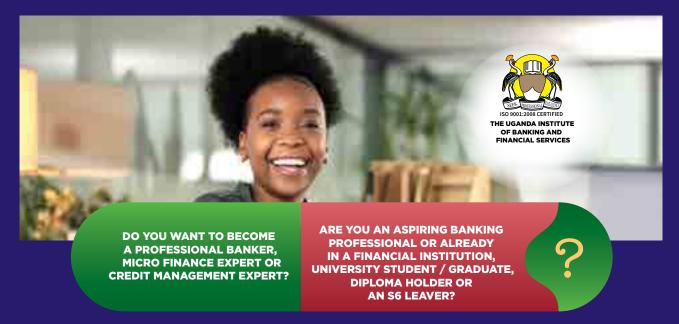
this technology, a pilot can safely fly from point to point within the Ugandan airspace without following the published routes.

In relation to upgrade and improvement of Navigation Aids infrastructure and systems,

UCAA adopted a phased approach, which has involved;

- Installation of High
 Frequency (HF) Radio
 system for the Rescue
 Coordination Centre at
 Entebbe International
 Airport was completed. This
 facilitates the provision of
 Search and Rescue Services
 to aircraft in need of the
 services within the Flight
 Information Region (FIR).
- The Non Directional Beacon (NDB) at Port Bell, Luzira, has been installed and there is an on-going project to replace the Distance Measuring Equipment at Entebbe.
- Upgrade of the Automatic weather observation system is ongoing.
- Implementation of the electronic terrain and obstacle data (eTOD) for the area covering the entire territory of Uganda, in line with the requirements of ICAO. This involves collection of terrain and obstacle data for the entire country. This data is used in various air navigation applications.





Join The Uganda Institute of Banking & Financial Services to pursue your dream career in the Banking and Financial Services Industry by enrolling for the January 2023 Intake.

PROFESSIONAL PROGRAMMES

CHARTERED BANKER PROGRAM (UGANDA'S PREMIUM BANKING AND FINANCIAL SERVICES QUALIFICATION)

3 – Level Certificated Professional Programme(1 Year for Each Level) Application Deadline: 30th January 2023

DELIVERY MODE & FEES

- Available Online instructor led / Face to Face (Evening) @ UGX 1,800,000 Per Semester
- Online Self Study @ UGX 1,110,000 per Semester
- Functional Fees: UGX 225,000 per year

LEARNING OUTCOMES / BENEFITS

Professional knowledge and skills to progress your career from entry / officer level to Exco / Board level

- Level 1 (Certified Professional Banker): Attainment of a firm foundation of technical banking
- Level 2 (Executive Banker): Gain bank management skills and critical understanding of the banking sector
- Level 3 (Full Chartered Banker Status): Gain strategic level analytical skills necessary to address country and global financial challenges.

CERTIFIED CREDIT MANAGEMENT

Duration: 9 Months (2 Semesters) Application Deadline: 30th January 2023

DELIVERY MODE & FEES

- Available Online instructor led / Face to Face (Evening) @ UGX 1,250,000 per Semester

 Online Self Study @ UGX 720,000 per Semester
- Functional Fees: UGX 960,000 per year

TARGET AUDIENCE

Credit Officers, Credit, Analysts, Credit Managers, Credit Monitoring and Evaluation Officers, Credit Supervisors / Administrators, Audit, retail and Corporate Banking Executives, Branch Managers, Board Risk and Credit approval Committee members

LEARNING OUTCOME / BENEFIT

Graduate will be equipped with key skills set putting them at the pinnacle of credit business management in the financial services sector

- **DIPLOMA IN MICROFINANCE**
- Duration: 2 Years (4 Semesters) Application Deadline: 30th January 2023

DELIVERY MODE & FEES

- Available Online instructor led @ UGX 750,000 per
- Online Self Study @ UGX 600,000 per Semester
- Functional Fees: UGX 225,000 per year

TARGET AUDIENCE:

Bank staff, Microfinance Practitioners, Sacco staff, fresh graduates and S.6 Leavers seeking a career in the microfinance sector

LEARNING OUTCOME / BENEFIT

Understanding of the Microfinance industry and attainment of skills needed to acquire, manage and grow husiness

MICROFINANCE APPRENTICESHIP PROGRAM Provider: UIBFS in partnership with German Sparkassenstiftung – Uganda (DSIK) Duration: 1 Year (2 Semesters) Application Deadline: 30th January 2023 4

DELIVERY MODE & FEES

- Available in blended Mode (Online instructor led @ Face to face) @ **UGX 1,774,000**
- OR UGX 887,000 per Semester

TARGET AUDIENCE

Existing Microfinance Institutions staff, sacco staff, fresh graduates and Individuals seeking for a career change into the microfinance sector

LEARNING OUTCOME / BENEFIT

Acquisition of hands on training, skills, knowledge guided by a dedicated supervisor / mentor who monitors the learning and progress of the apprentice.

- Registrar: 0414233628 / 0772467127 / 0756628047
- ▼ registrar@uib.or.ug / training@uib.or.ug
- www.uibfs.or.ug
- Plot 10 Buganda Road, opposite GT Bank & **Buganda Road Magistrates Court**



UIBFS Innovates Around COVID-19

he COVID-19 pandemic had an austere impact on all training Institutions,

world over, with many closing their premises, suspending, or stopping training in response to the requirement to adhere to the standard Operating procedures within their country jurisdictions. Luckily enough, the Institute had already developed an online training platform and was able to quickly replace the traditional and popular face-to-face training with online learning.

Christopher Freeman, the re-known English Economist and Business Cycle theorist is quoted to have said, "Not to innovate is to die". In 2017, the Institute developed an E-learning platform (Moodle Learning Management system) and an online Library system in 2019, to provide flexible and alternative training methodology to the hitherto, the face-to-face training and a library, with physical reading books.

The two initiatives have been supporting teaching and learning that are hosted at https:// elearning.uibfs.or.ug/login/index.php and https://www.library.uibfs.or.ug respectively.

It was with big relief to the Institute that when the government closed all the education Institutions, the Institute switched all her trainings (Professional, Graduate and Short Skills) to online classes. The E-Learning Platform has several functionalities that provide for a seamless training.

These include: The big blue button option; The Zoom Cloud Meeting Platform used to allow both audio and video recording of live sessions, attendance, question and answers; Class chats that allows the trainer and the students to interact freely during the lessons for effective feedback, with the recoding for all the chats for reference purpose and revision; The discussion Boards for live interaction of students in class and the trainer providing feedback and assessment; Uploading Course work assignments, quizzes and tests and the feedback activity module which enables a trainer to create a custom survey for collecting feedback from participants using a variety of question types including multiple choices, yes/no or text input.

n 1st September 2020, the Institute officially applied to National Council for Higher Education (NCHE)

for permission to roll out an emergency Open, Distance and E-learning System (ODeL) during the COVID-19 Lockdown. NCHE required that all applying Institutions should show evidence and compliance to the following: Existence of COVID-19 Standard Operating Procedures; structure & details of the ODeL Model; List of accredited Courses; List of qualified Staff; Evidence of student engagement and undertaking by students; strategy to cover content missed; approval by Institution organs; Principles & Guidelines how ODeL would run; Access and usage by students; Mainstreaming of disability & gender; Pre-Training carried out;

Evaluation mechanism to be used; Learning support mechanism & Communication mechanism; Evidence of ODeL Capability; Evidence of Internal Assurance measures; Budget; capacity to mitigate cyber risk; Action plan indicating how teaching will be carried out and assurance that relevant laws & regulations will be complied with.

On 8th September 2022,

Currently we are conducting Online Instructor-led methodologies in Chartered Banker, Certified Credit Management, Diploma in Microfinance, Master of Arts in Financial Services and PGD Agricultural Risk Management and Finance Course

CEO FORUM 2022 / 13TH EDITION

ISO 9001:2008 CERTIFIED THE UGANDA INSTITUTE OF BANKING AND

UIBFS Innovates Around COVID-19

NCHE sent a technical Committee to verify the above and make recommendations. The Committee was satisfied with the mechanism and readiness of the institute to train online and therefore recommended that permission to rollout the Emergency ODel Training be granted on 30th September 2022.

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Challenges Faced

- Drop in enrolment numbers due to inability of students to finance themselves on study programs
- Slow adaptation to the new change, which led to some students dropping off from their courses while others requested for a dead year, in hope that physical classes would resume soon.
- The need for effective collaboration and communication which are essential for students and trainers to stay

engaged and connected online.

- Technical issues that involve internet connectivity and data availability to enable the student be live for successful virtual learning
- Computer knowledge and lack of gadgets to connect to online

online learning styles as opposed to the traditional face-to-face training that require a trainer's presence.

Handling highly quantitative areas that requires more elaborate and monitoring through a variety of activities

Managing the Challenges

- Refresher training offered every beginning of the semester has enabled trainers gain skills by fitting course content into online course and modifying activities and assignments for better understanding of the concepts.
- The online
 Instructor led
 methodology has
 enabled trainers
 to coordinate virtual
 activities using chats,
 discussion boards and
 trainers have been able
 to show their faces and
 let students hear their
 voices.
- Lessons are recorded and students who miss classes due to connectivity challenges can download them later.
- Classes are conducted in the evening after work that have enabled those who work to reach home and have classes.



Goretti Masadde CEO, Uganda Institute of Banking and Financial Services

classes. Most students use Smart phones that are limited in functionality.

- Self-motivation and avoiding distractions during delivery of online classes.
- Adaptability to the

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highest standards within the Ugandan Insurance sector safeguarding the consumer's best

through research, influences the enactment views of membership to Government, quasi of favorable legislation and represents the insurance and reinsurance companies by among members, builds on knowledge cooperation, the exchange of business We work to advance the interests of adopting a common strategy that government and Private bodies. encourages and promotes close

company-strong membership. Of these; The Association currently enjoys a 35

- 21 General (Non-Life) insurance.
- oz micro insurance companies. o8 Life Insurance companies.
 - - o4 reinsurance companies.

- Integrity
 - Respect
- Cooperation Innovation

Contact us:

P.O Box 8129, Kampala Uganda E:info@uia.co.ug Plot 24A John Babiha road Tel: +256 414 230 469 /+256 414 500 945 Toll free: 0800 10 50 50 W: www.uia.co.ug

Uganda Insurers Association

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The UIA



1. Carbon Capture

When carbon dioxide enters the water through rainfall, it eventually converts into calcium carbonate or limestone by a process called rock weathering. Carbon capture and enhanced weathering can drastically speed up the natural process. For example, Vesta, a publicbenefit corporation grinds green volcanic mineral olivine into sand. When the sand reacts with seawater, the olivine gradually dissolves into bicarbonate, just as any sand or rock does, reducing ocean acidity and storing carbon permanently.



2. Vertical Farming

Roughly 11% of greenhouseaas emissions come from the agriculture industry. Vertical farms use far less land and water than typical outdoor farms, which enables them to grow greens more efficiently. Since their environment is manufactured, they can also grow food in dense urban areas and otherwise unsuitable climates. This upward farming system can be can be integrated with aquaculture, and the fish waste goes through a biodigester, where bacteria converts it into fertilizer for the plants; the fish themselves along with the greens head to market.



3. Sustainable "Supercrops" A tropical "supertree" used in

reforestation, pongamia grows beans similar to soy, producing protein and oil. It can be cultivated in almost any soil with limited use of pesticides or irrigation and it can suck nitrogen out of the air. This has twin goals of cutting agricultural emissions while producing food for more and more people. "Supercrops" like pongamia offer promising solutions.



Dr. Peter KimbowaFounder & Chairman
CEO Summit Uganda



4. Solar Energy.

Spread across 2770 acres in West Texas, the Roadrunner Solar and Storage Plant is expected to generate 1.2 Terawatt-hours per year, which would displace the emission of over 800,000 tons of carbon dioxide. Solar energy in the United States has risen nearly 300-fold since 2008, to 130.9

Gigawatts in 2022, enough to power 23 million homes. In a model from the Department of Energy envisioning a fully decarbonized grid by 2050, solar energy could account for as much as 45% of the U.S. electricity supply.



5. Geothermal Energy.

At geothermal power plants, superheated steam is piped from underground reservoirs

steam turbines to produce electricity. These power plants hold enormous promise as renewable sources of energy. They emit 99% less carbon dioxide than similar-size fossil-fuel plants.



6. Wind Energy.

Wind energy provides about 6% of global electricity supply. One study projected that wind energy will mitigate 0.3 to 0.8 degrees Celsius of temperature rise by 2100. The Biden administration is strongly advocating a commitment to wind energy, announcing an ambitious goal of 30 Gigawatts of offshore wind by 2030, which is enough to power more than 10 million homes

UPPC's 120 years of dedicated service in printing and publishing

stablished in 1902, Uganda Printing and Publishing Corporation (UPPC) this year celebrated 120 years of dedicated services to Ugandans. And it's one of Uganda's oldest institutions. As the only entity that publishes Uaanda laws in The Gazette as well as other government documents, **UPPC** has immensely contributed to national development. Many of the national records of pre-independence and post-independence eras were published by UPPC. We also print and publish for government ministries, departments and agencies and private business.

UPPC history: UPPC is a public enterprise fully owned by the Uganda government, under the Office of the President. The Corporation started as a government printer under the British Colonial Government in 1902. The British needed it as a vital communication channel both in-land and with government officials back in Britain.

At independence in 1962, it became a government printer department and remained under the Office of the President. At that time, it was funded using public funds allocated under the government printer vote. Its role was

to supply stationery and provide printing and publishing facilities to all Government Ministries, Departments and Agencies (MDAs).

In the 1990s when the government was privatizing its enterprise, the printer was retained because of its importance in the printing industry and transformed into a corporation through an act of parliament.

PPC services: throughout the years, UPPC as a public enterprise under the office of the president, has executed its mandate exclusively by printing and publishing all laws of Uganda as passed by parliament. Under the usual normal procedure, parliament tables laws and when passed and assented to by the President, a Bill becomes an Act of Parliament.

It is at this point that our partner the First Parliamentary Council (FPC) drafts the laws and UPPC publishes them in the official government newspaper of record/notice board called The Uganda Gazette.

When UPPC publishes these laws, the corporation first distributes them to the client who is the Ministry of Justice and Constitutional Affairs.



We however distribute and deposit to other private and public places such as public libraries to make the legal material readily available for public consumption.

Moreover, UPPC was earlier this year awarded by the National Library of Uganda for being the best depositor of materials of National Value.

The corporation is the only authentic publisher and depositors of all legal instruments of Uganda. We print and publish Acts, statutes, amendments-as consolidated by Uganda Law reform Commission among other legal instruments.

Over the years, the corporation is focusing on investing in new printing technologies to improve on the delivery of quality services to our clients and to improve on our turnaround time. It is on the same note that we encourage all MDAs to respond to the presidential directive to give us printing business.

PPC offers improved printing services in areas of digital printing, offset printing and security printing.

The Uganda Gazette: most importantly and as earlier noted, UPPC prints the government weekly newspaper, Uganda Gazette for public consumption. It's in this gazette where we

UPPC's 120 years of dedicated service in printing and publishing



exclusively print laws and regulations as passed by parliament and bylaws as well as ordinances passed by district councils.

To give details of the gazette: it is the official government newspaper of record. The gazette is a publication of laws, legal notices and public notices. The laws published in the Uganda Gazette are the authoritative version because no one else is mandated to publish them.

he Uganda Gazette also runs public information from private companies, institutions, professional bodies among other entities. This serves as a means to curb the risk of forgery on behalf of institutions. We urae all public enterprises and individual companies to gazette any information/ communications such as copyrights, register, trademarks, company resolutions, change of name of businesses, among others.

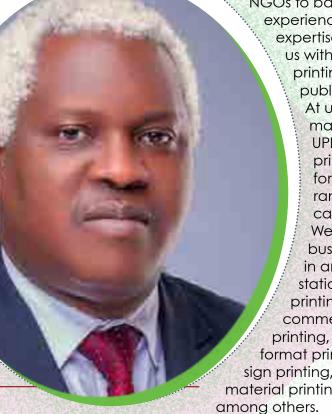
The Gazette is published every Friday, except on public holidays, in which case the issue is published on the preceding Thursday. There are also extraordinary Gazettes, which are published on any day other

than Friday when important and urgent issues arise.

rinting services: UPPC leverages on its 120 years' experience and expertise to do printing works with the highest

other quality and efficient printing machinery. We therefore, encourage and invite all businesses and public institutions within and outside the region to trust and work with us through sustainable partnerships.

We remind both public, private companies and NGOs to bank on our experience and expertise to trust us with all your printing and publishing jobs. At unmatched market prices, **UPPC** meets printing needs for a wide range of categories. We do print business in areas of stationery printing, commercial printing, large format printing, metal sign printing, marketing material printing on acrylic



Kenneth Oluka **Managing Director of UPPC**

standards and ethics. As stated before, the corporation diligently executes printing works in security, offset and digital printing. We have overtime embraced advancement in the changing trends of printing technology. We have the latest 7k indigo printing machine amona

ocation: UPPC's head office is along Airport Road in Entebbe, with a major outlet in Kampala City at Airways House. We also have agents in Mbale, Jinja, Hoima, Mbarara, Fort Portal and Kapchorwa among others. For details about the corporation visit our website on www.uppc. go.ug or contact us directly through our WhatsApp number on 0783914332.

At Long Last, Business has a Home

SMART24

Driving Business

mart24 TV is your new home of business. We are a strictly business only content television broadcasting media house headquartered in Kampala with our coverage spanning all the 5 East African states on the Multi-Choice platforms of DSTV channel number 372 and GOTV channel 394. At long last, the business community has a television channel that caters to their specific business needs providing them with accurate actionable business information, tangible leads to the next business opportunities, business navigation in the form of business coaching and mentorship for better business management, a platform to directly speak to the policy makers on how to create a more enabling business environment and full business news bulletins to bring you up to speed with all the news and current affairs happening in the finance and business world.

We are enthusiastic about bringing more women and youth into the business and entrepreneurship space and nurturing them to grow. We have tailored special programming for this special interest group namely; the "Women in Business" show and the "Youth Business Lounge" show to inspire these groups into business and entrepreneurship as well as offer the business skill-set to suit. Alongside these interest groups, we pay keen

attention to the thematic areas of climate change and environmental conservation and how these directly interact with business.

Ultimately, Smart24 TV is here to give business the voice that has been

missing, to start conscious business conversations that shape the business environment into the desired enabling ecosystem that supports business growth and profitability. We are here to disseminate valuable business information that creates tangible business opportunities for the business community to exploit.

We are here to inspire and to spur a new generation of business people that operate and run business based on facts, data and actionable business intelligence.

Smart24 TV is intentional; We are here to "Drive Business!"

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Allen Kabindi
Chief Executive Officer
Smart24 TV

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CEO Summit Uganda Staff



Stephen Mukasa **Managing Director**



Faith Auma Head - of Administration and Operations



Collins Nyombi Head - Learning Experience



Gitta Victor Jasper Finance and **Procurement Associate**



Herone Katuhaise Operations Coordinator





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