KELETSO LESEGO LEFOTHANE

PROFESSIONAL SUMMARY:

Independent Non-Executive Director and Audit & Risk Committee Member with 13 years' experience spanning risk management, financial oversight, governance, corporate lending and strategic decision-making within the banking and public sector environments. Experience in providing independent oversight of financial reporting, internal control, risk management, ICT governance, internal and external assurance, compliance and governance in accordance with the PFMA, Treasury Regulations and King IV. Proven ability to constructively challenge management, evaluate complex financial and strategic matters, and strengthen organisational accountability through effective governance and independent judgement.

EDUCATION/PROFESSIONAL DEVELOPMENT:

2025:	Master of Philosophy in Development Finance, Stellenbosch Business School
2022:	Postgraduate Diploma in Business Administration, GIBS
2020:	Certificate in Commercial Credit, Moody's Analytics
2018:	Postgraduate Diploma in Risk Management, UNISA
2012:	BCom (Honors) Economics, University of the Free State (UFS)
2011:	BCom Economics, University of the Free State (UFS)
2008:	Senior Certificate, Sol Plaatjie High School

BOARD AND BOARD COMMITTEE EXPERIENCE:

Board Member, Agrément South Africa (ASA)
August 2024 – Present

Provide independent oversight of the organisation's governance, strategy, financial sustainability and long-term performance while safeguarding the interests of the organisation and its stakeholders

Key Responsibilities:

- Provide independent oversight within a Schedule 3A public entity, ensuring compliance with the PFMA, King IV and other applicable governance frameworks while exercising fiduciary duties in the best interests of the organisation
- Oversight of organisational strategy, financial sustainability, governance, enterprise risk management, ICT governance and organisational performance within a Schedule 3A public entity.
- Review and approve strategic plans, policies and key organisational objectives.
- Monitor management's execution of Board-approved strategy and organisational priorities.
- Exercise independent judgement by constructively challenging management proposals, strategic initiatives and significant organisational risks.
- Review organisational performance against strategic objectives and key performance indicators.
- Promote ethical leadership, sound corporate governance and compliance with applicable legislative and governance frameworks.
- Oversee financial sustainability, organisational performance and enterprise-wide risk management.

- Monitor emerging strategic, operational, financial and regulatory risks affecting the organisation.
- Participate in annual Board and Committee performance evaluations and continuous governance improvement initiatives.
- Consider governance matters in accordance with King IV, PFMA and applicable public-sector governance frameworks.

ASA Independent Audit and Risk Committee Member
August 2024 - Present

Provide independent oversight of financial reporting, governance, enterprise risk management, internal controls and assurance processes.

Key Responsibilities:

- Provide independent oversight of the integrity of quarterly and annual financial statements prior to Board approval, ensuring compliance with PFMA, Treasury Regulations and applicable accounting standards.
- Review organisational performance reports and monitor achievement of strategic objectives.
- Oversee the adequacy and effectiveness of enterprise risk management, governance and internal control systems.
- Evaluate the effectiveness of Internal Audit by reviewing the annual risk-based audit plan, audit findings, management responses and implementation of agreed corrective actions.
- Provide oversight of the Combined Assurance Framework by evaluating assurance activities across Internal Audit, External Audit and management to identify assurance gaps and strengthen governance.
- Evaluate strategic, operational, financial, ICT, cyber, fraud and compliance risks, ensuring appropriate mitigation strategies and Board oversight.
- Monitor compliance with applicable legislation, PFMA, National Treasury Regulations and governance frameworks.
- Provide oversight of ICT governance, cybersecurity, information security, digital transformation initiatives, data governance and technology-related risks, ensuring alignment with King IV and organisational strategy.
- Evaluate governance policies and recommend improvements to strengthen organisational accountability and oversight.
- Engage with Internal and External Auditors regarding significant audit findings, audit opinions and control deficiencies.
- Assess the adequacy and effectiveness of internal financial controls and governance processes.
- Monitor management's implementation of audit recommendations and Committee resolutions.

ASA Legal Compliance and Enforcement Committee Member
August 2024 - Present

Provide oversight of legal, regulatory and compliance matters to support effective governance and organisational integrity.

Key Responsibilities:

- Monitor legal and regulatory developments affecting the organisation.
- Evaluate the effectiveness of compliance frameworks and governance processes.
- Review legal and regulatory risks and recommend appropriate mitigation strategies.
- Provide oversight of enforcement matters and regulatory compliance.
- Advise the Board on significant legal, governance and compliance matters.
- Support the Board in promoting ethical conduct, integrity and organisational accountability

WORK EXPERIENCE:

Vice President | Senior Credit Manager, Absa Corporate and Investment Banking
November 2021 – Present

Lead independent credit assessments and provide strategic risk oversight for complex financial institution, structured finance, private equity and cross-border lending transactions across Southern Africa (SADC), West Africa and Central Africa. Support executive decision-making by evaluating financial performance, transaction structures, governance, regulatory environments and strategic risks across multiple African jurisdictions.

Key Responsibilities:

- Lead independent credit assessments of banks, development finance institutions, private equity funds, securitisation structures and specialised finance transactions across Africa.
- Structure and evaluate cross-border lending and trade finance transactions, assessing transaction structures, financial performance, sovereign risk, foreign currency exposure and counterparty creditworthiness.
- Analyse complex corporate and financial institution group structures, consolidated financial statements and intercompany exposures to identify material financial and governance risks.
- Conduct comprehensive financial, commercial and strategic risk assessments, including peer analysis, macroeconomic analysis, industry assessments and scenario analysis.
- Present independent credit recommendations, transaction assessments and risk opinions to senior governance forums and executive approval committees, providing constructive challenge to business proposals where appropriate.
- Monitor a diversified Africa portfolio through ongoing financial analysis, covenant monitoring, portfolio reviews and identification of emerging risks and early warning indicators.
- Conduct in-country due diligence across Southern Africa, West Africa and Central Africa to evaluate client operations, governance practices, regulatory environments and market dynamics.
- Build strong relationships with senior internal stakeholders by providing independent risk insights and commercial perspectives to support strategic business decisions.

- Coach and mentor junior analysts, promoting sound judgement, technical excellence and consistency in credit decision-making.
- Provide independent challenge to complex transactions presented to executive governance forums, balancing commercial objectives with prudent risk management and sound governance principles.

Credit Analyst, Absa Corporate and Investment Banking
July 2019 – October 2021

Conducted independent credit assessments of financial institutions across Africa, supporting lending decisions through rigorous financial analysis, transaction assessment and ongoing portfolio monitoring. Worked closely with Coverage, Product and Transaction Banking teams to evaluate financing opportunities while ensuring alignment with the Bank's governance standards and risk appetite.

Key Responsibilities:

- Conducted independent credit assessments of banks, development finance institutions and microfinance institutions across Southern Africa, West Africa and Central Africa.
- Evaluated cross-border lending and trade finance transactions, assessing transaction structures, country risk, sovereign risk, foreign currency exposure and counterparty creditworthiness.
- Performed detailed financial statement analysis, peer benchmarking, industry assessments and macroeconomic analysis to evaluate financial performance and key business risks.
- Assessed new lending opportunities, refinancing transactions and amendments, providing independent recommendations to the appropriate approval authorities.
- Conducted annual credit reviews and ongoing portfolio monitoring to identify emerging risks and ensure compliance with internal policies and risk appetite.
- Presented transaction recommendations and risk assessments to Credit Committees, supporting sound credit and investment decision-making.
- Collaborated with Coverage, Product and Transaction Banking teams to structure appropriate financing solutions while maintaining prudent risk management principles.
- Maintained constructive relationships with internal stakeholders by providing independent risk insights and strategic recommendations.

Research Assistant, S&P Global Ratings
August 2015-June 2019

Supported credit rating analysts in assessing the creditworthiness of financial institutions operating across multiple jurisdictions by analysing financial performance, governance, business models and operating environments in accordance with S&P Global Ratings' analytical methodologies.

Key Responsibilities:

- Conducted financial, business and industry analysis of financial institutions across Africa and other international markets.
- Analysed banking groups operating across multiple jurisdictions, evaluating corporate structures, regulatory environments, sovereign risk and financial resilience.
- Applied S&P Global Ratings' methodologies to assess business risk profiles, financial risk profiles and credit fundamentals.

- Performed peer analysis, financial statement analysis and sensitivity analysis to evaluate key credit drivers.
- Assessed the impact of macroeconomic developments, regulatory changes and country risk on the creditworthiness of rated entities.
- Participated in meetings with executive management teams to obtain strategic and financial information supporting rating assessments.
- Prepared analytical reports and supporting recommendations for presentation to internal Rating Committees.
- Contributed to high-quality research supporting independent and objective credit opinions.

Risk Underwriter, AIG South Africa Limited
June 2014-July 2015:

Managed underwriting activities for Accident and Health insurance products while supporting pricing, profitability analysis and portfolio performance through financial and risk analysis.

Key Responsibilities:

- Underwrote new and renewal business within delegated underwriting authority.
- Evaluated pricing adequacy, portfolio performance and underwriting profitability.
- Analysed monthly and quarterly financial performance, including profit and loss trends, claims experience and portfolio metrics.
- Conducted loss analysis and reconciliations to identify emerging underwriting risks.
- Assisted in the development of business cases and new insurance products.
- Supported strategic planning by providing commercial research and market analysis.

Trainee Underwriter, AIG South Africa Limited
October 2013-May 2014

Supported underwriting activities through policy administration, quotation preparation and underwriting assessments while developing technical underwriting knowledge.

Key Responsibilities

- Prepared quotations for Travel and Group Personal Accident insurance.
- Assisted in underwriting assessments and policy administration.
- Supported referral management and underwriting documentation.
- Maintained underwriting records and client information.

PROFESSIONAL ACHIEVEMENTS:

- Recipient of the 2024/2025 ABSA CIB Excellence Award under the Category: Market Trailblazers and Deal Makers