

THE SUSTAINABILITY HUB



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APRIL 2026



ESGN ZIMBABWE



THE GLOBAL REPORTING INITIATIVE (GRI) IN PARTNERSHIP WITH ESG NETWORK ZIMBABWE WILL BE OFFERING A FREE SUSTAINABILITY, REPORTING & DISCLOSURE TRAINING IN HARARE

What You Get

- GRI Sustainability & Disclosure Training
- AI Reporting Tools
- Access to Funding
- Expert Networking

Who Should Come

- Corporates
- SMES & MMES
- ESG Network Zimbabwe Members
- PBC, PVT LTD Companies
- Foreign Companies & More

Why Join?

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Attract Investors
Meet ESG Standards
Grow Sustainably*



7TH – 8TH MAY 2026



VENUE: TBA



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EMBRACING A SUSTAINABLE FUTURE: ZIMBABWE'S JOURNEY TOWARDS RESPONSIBLE GOVERNANCE

Executive Director's Note

Willard Razawo



As we embark on the inaugural edition of the ESG Hub magazine, it is with great enthusiasm and a shared vision for the future of Zimbabwe that I address you today. The establishment of the ESG Network Zimbabwe marks a pivotal moment in our nation's journey towards sustainable development, accountability, and responsible governance.

We are happy to celebrate our 10th anniversary, building on the great milestones we have achieved over the past 10 years since our inception. It has not been easy, though, introducing a national association, particularly for ESG and Sustainability, concepts that are fairly new in Zimbabwe and Africa.

In recent years, the importance of Environmental, Social, and Governance (ESG) frameworks has transcended borders, emerging as indispensable components of our global society. They provide a blueprint for businesses and organizations to not only thrive but also contribute positively to the communities around them. In Zimbabwe, we are positioned at a remarkable juncture - a crossroads where we can harness these principles to foster resilience and promote sustainable growth.

The Role of ESG in Zimbabwean Development

Zimbabwe is rich in natural resources and cultural heritage, yet we face numerous challenges—economic disparities, climate change, and social injustices, to name a few. Through the lens of ESG, we have the opportunity to turn these challenges into stepping stones toward a more equitable and prosperous nation. We can cultivate a framework in which businesses prioritize environmental stewardship, social equity, and sound governance practices. By integrating ESG principles into our economic activities, we can drive innovation, attract investment, and ultimately uplift the livelihoods of our people.

Building a Collaborative Network

The ESG Network Zimbabwe is dedicated to bringing together diverse stakeholders—from government entities to businesses, civil society, and academic institutions. Together, we can create a collaborative ecosystem that promotes best practices in sustainability and responsible governance. This magazine serves as a platform for sharing success stories, insights, and experiences from industry leaders and changemakers who are leading the charge in their sectors.

We must celebrate the trailblazers who are implementing sustainable practices within their operations, contributing to the well-being of both people and the planet. Their commitment to social responsibility is not just an ethical obligation; it is a strategic advantage that positions them at the forefront of industry leadership.

Fostering Education and Awareness

Education and awareness are the cornerstones of driving change. As part of our mission, we will focus on capacity-building initiatives that equip organizations with the tools they need to adopt and implement ESG practices effectively. Through workshops, seminars, and training programs, we aim to nurture a culture of sustainability and responsible governance throughout Zimbabwe.

Moreover, we recognize the importance of engaging future leaders. We are already collaborating with educational institutions to integrate ESG principles into curricula, ensuring that the upcoming generation is prepared to navigate and shape a sustainable future.

EMBRACING A SUSTAINABLE FUTURE: ZIMBABWE'S JOURNEY TOWARDS RESPONSIBLE GOVERNANCE

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A Call to Action

As we launch this inaugural edition of the ESG Hub magazine, I urge each of you as stakeholders in Zimbabwe's future to commit to the ESG journey. The transition towards a more sustainable economy requires collective action because the heart of ESG lies in collaboration.

Let us confront our challenges head-on, united in our resolve to build a better world for ourselves and generations to come. Together, we can pave the way for economic prosperity while preserving our planet and uplifting our communities.

In conclusion, the ESG Network Zimbabwe stands at the forefront of this transformative journey. I invite you to engage with us through this magazine, share your stories, and join our mission of fostering a sustainable and equitable Zimbabwe. Your voice is essential in shaping the narrative of our country's progress toward responsible governance.

Thank you for being a part of this transformative journey.

Willard Razawo



Executive Director, ESG Network Zimbabwe



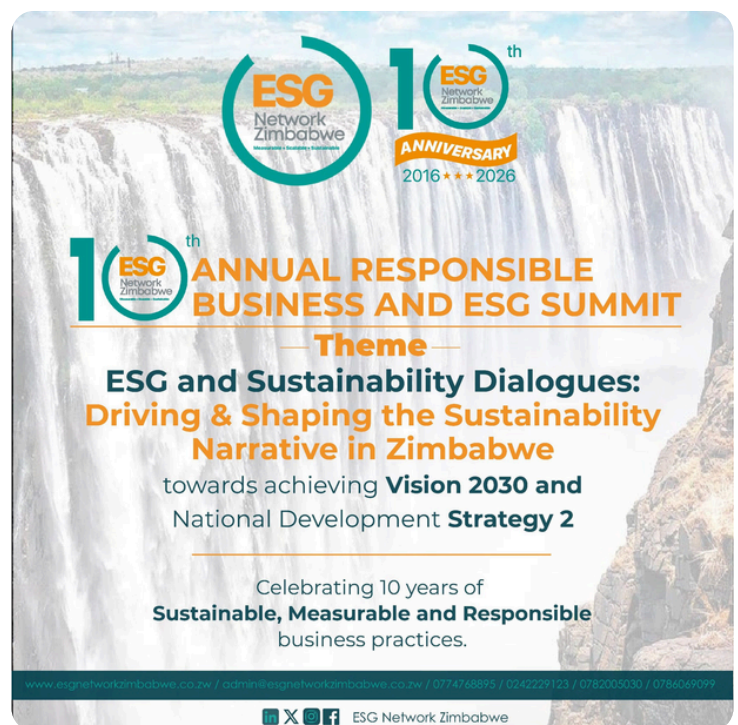
ESG Network Zimbabwe 10th Anniversary 2016-2026

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ESG Network Zimbabwe 10th Anniversary 2016-2026

10th ANNUAL RESPONSIBLE BUSINESS AND ESG SUMMIT
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towards achieving **Vision 2030 and National Development Strategy 2**

Celebrating 10 years of **Sustainable, Measurable and Responsible** business practices.

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ESG Network Zimbabwe

Entering The Carbon Market

Understand Carbon Markets, Build a Business Model for Climate Finance and **earn from Carbon Credits**



For whom is this relevant?

- ✓ **Members of ESG Network Zimbabwe** seeking new revenue streams from carbon credits
- ✓ **Other organisations and companies** interested in carbon finance and climate action

What does the webinar cover?

- The role of Carbon Markets in climate finance
- Eligibility and quality standards
- The Project Cycle of a carbon project
- Monitoring, Reporting and Verification (MRV)
- Building a Business Model for carbon projects

Free Participation for ESG Members
\$20 For Non Members



- ### What do I get?
- ✓ Introduction to carbon markets
 - ✓ Interactive Q&A
 - ✓ Discount on online course

15 April, 10am EAT

Host: ESG Network Zimbabwe and Akili

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ESG Internal Audits to
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to be ready for ESG
Assurance



ESG projects
formulation, and
implementation
guidance



Corporate
Sustainability Training



Sustainability
assessments and
report preparation
services



Capacity building
by exchanging
best practice,
tools and ideas



Corporate
sustainability report
assurance services



ESG Projects
Evaluation and
measurement

ESG NETWORK ZIMBABWE SIGNS MOU WITH THE INTERNATIONAL CREDIT RATING AGENCY



Willard Razawo ESGNZ Executive Director on the right and Ephraim Chawonoka ICRAZ CEO

HARARE-ESG Network Zimbabwe, Zimbabwe's premier business member association for Sustainability and ESG, has signed a historic Memorandum of Understanding with the internationally acclaimed International Credit Rating Agency, aimed at advancing credible sustainability and ESG implementation in Zimbabwe.

This Memorandum of Understanding (MOU) is made and entered into by and between the Environmental Social Governance Network Zimbabwe (ESGNZ) and the International Credit Rating Agency (ICRA), collectively referred to as "the Parties." The purpose of this MOU is to establish a collaborative framework between the two institutions in recognition that credit ratings and ESG governance are intrinsically linked and cannot be separated. Both institutions share a common vision of promoting transparency, accountability, sustainability, and strong governance practices within Zimbabwe and the broader African region, with the ultimate goal of augmenting and promoting best practices and the adoption of international standards by businesses in Zimbabwe.

The main objective of this MOU is to establish a framework for collaboration between ESGNZ and ICRA in advancing environmental, social, and governance, financial integrity, and market confidence through the integration of ESG principles with credit rating practices.

To facilitate the provision, awareness, and adoption of credit rating services within Zimbabwe's business and professional ecosystem. Essentially, ESGNZ shall lead in ESG Training (s) and Reporting, with ICRA completing the loop by leading in ESG Ratings under the collaboration.

Some of the key objective areas of the MOU include:

- Establish a collaborative framework that advances the adoption of both ESG and credit rating tenets for the Zimbabwean market.
- Promote awareness of the importance and benefits of independent credit ratings and adoption of good governance for both ESGNZ members and ICRA Rating clients, as well as the general private and public entities.
- Collaborated efforts by and between ESGNZ and ICRA in enhancing discipline, governance standards, and market competitiveness.
- To create a seamless flow of critical stages of ESG training, reporting, and Ratings, recognize ESG as a precursor to credit ratings, where sound governance frameworks contribute directly to stronger and more credible ratings.
- To explore and develop joint initiatives, programs, and frameworks that advance both ESG and rating practices. Special attention shall be paid to influencing the Board of Directors, as the custodians of governance for both private and public entities, to adopt credit ratings for board evaluations and the business performance key result area.
- To collectively promote the recognition of credit ratings as a statutory and regulatory requirement for entities operating within Zimbabwe's financial and corporate sectors.
- To facilitate joint training programs, webinars, research collaborations, and knowledge exchange in the areas of governance, credit ratings, and ESG (Environmental, Social, and Governance) standards, and reporting standards.
- To ensure mutual benefit and knowledge sharing between the two institutions for national and regional capacity development.
- To facilitate a subscriber base (defined in this MOU as a pool of investors/climate funders) to ESG ratings, whether solicited or unsolicited.

The collaboration has far-reaching positive outcomes, with the opportunity to collectively develop an ESG Index supported by credit rating outcomes to enhance disclosure standards within governance frameworks.

For more information about the two organisations, kindly get in touch with us at

admin@esgnetworkzimbabwe.co.zw, or call us on 0242229123



STF CAPITAL

Financial Advisor of Note for the Public Private Partnership Business Model

STF Capital stands as the premier Private Placement Financial Advisor, uniquely positioned at the intersection of private investment and public utility. With specialized expertise in Capital Raising for Project Finance, Project Financial Modelling, and the development of high-impact Project Information Memorandums, we serve as the critical engine for infrastructure development.

THE 2026 STRATEGIC LANDSCAPE

As of March 2026, the construction and infrastructure landscape has undergone a seismic shift. With the recently promulgated Public Private Partnerships Guidelines (March 2026), the regulatory environment now demands a higher degree of sophistication from private participants.

STF Capital provides the general Financial Advisory Services necessary to navigate these new complexities. Our unique set of skills is specifically tailored to the Construction Sector, which is currently looking to leverage these guidelines to unlock unprecedented project pipelines.

OUR SPECIALIZED SERVICE SUITE

In the world of Public-Private Partnerships (PPPs), success is determined long before the first stone is laid. STF Capital ensures that every project is "Investor-Ready" through four core pillars of expertise.

CAPITAL RAISING FOR PROJECT FINANCE

We leverage an extensive network of institutional investors, pension funds, and sovereign wealth funds. Our team specializes in structuring multi-tranche debt and equity solutions that optimize the weighted average cost of capital (WACC) for long-term concessions.

ADVANCED FINANCIAL MODELLING

PPP projects require dynamic, multi-decade models that can withstand rigorous stress testing. Our models are inflation hedging, and sensitivity analysis to ensure the project remains viable under varying economic scenarios.

PROJECT INFORMATION MEMORANDUMS

We craft the narrative that attracts capital. Our Information Memorandums go beyond numbers; they articulate the strategic value, risk mitigation strategies, and the technical excellence of the project to build confidence among top-tier capital providers.



STF BROCHURE 2026



STRATEGIC ADVISORY

From initial feasibility studies to final financial close, our advisory services ensure that the private party is fully capacitated. We provide the "bridge" that links technical construction capability with financial bankability.

GLOBAL OUTLOOK 2026

According to the 2026 Global PPP Outlook, resilient PPPs are poised to weather current economic headwinds. STF Capital's methodology aligns with international best practices, ensuring your projects are competitive on a global stage.

MASTERING THE SUSPENSIVE CONDITIONS

The March 2026 PPP Guidelines introduce rigorous "Suspensive Conditions" that must be met to ensure project approval and long-term sustainability. STF Capital's primary mission is to ensure that the private party is sufficiently capacitated to satisfy these criteria:

CONDITION I: RISK & MANAGEMENT RESPONSIBILITY

The Requirement: Bearing significant risk and management responsibility throughout the life of the contract.

The STF Solution: We perform comprehensive Risk Allocation Matrices. By quantifying construction, operational, and financial risks, we ensure the private party can demonstrably manage these responsibilities, satisfying regulators that the public interest is protected through private-sector efficiency.

CONDITION II: FINANCIAL COMMITMENT

The Requirement: Providing a significant proportion of the finance at its own risk.

The STF Solution: "Skin in the game" is the hallmark of the 2026 guidelines. We structure financing packages where the private party provides substantial equity and subordinated debt. Our expertise ensures that this capital is raised efficiently without compromising the private party's balance sheet health.

CONDITION III: PERFORMANCE-LINKED REMUNERATION

The Requirement: Remuneration is significantly linked to performance and/or demand or use of the asset to align interests. **The STF Solution:** We design sophisticated payment mechanisms—including Availability Payments and Shadow Tolls—that tie revenue directly to Key Performance Indicators (KPIs). This ensures a total alignment of interests between the public authority and the private provider.

EMPOWERING THE CONSTRUCTION SECTOR

The construction industry is no longer just about bricks and mortar; it is about financial engineering. The March 2026 guidelines require contractors to evolve into "Project Developers."

BRIDGING THE CAPABILITY GAP

Many construction firms possess the technical prowess but lack the financial infrastructure to satisfy the 2026 PPP mandates. STF Capital fills this gap, acting as your "In-house Private Placement Financial Advisor." Enhanced Credit Profiling for Solicited and/or Unsolicited PPP Proposals.

"Public-private partnerships are the blueprint for maximizing investment in community development. They are highly effective at aligning private capital with public need."—Industry Insight, 2026.



HEADQUARTERS

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MARCH 2026: 3RD ANNUAL STRATEGY WORKSHOP REPORT



The 3rd Annual Strategy Workshop marked a defining shift in Zimbabwe’s ESG discourse from conceptual awareness to structural integration. The central thesis of the workshop was unequivocal:

ESG is not a compliance overlay. It is a core business strategy that drives capital allocation, mitigation, institutional legitimacy, and long-term resilience.

With representation from over **29** companies across all sectors, the workshop revealed that most organizations remain in the early stages of Leadership commitment exists in principle, but governance architecture, data systems, and monitoring frameworks remain underdeveloped.

This report consolidates the proceedings into:

- Strategic insights
- Diagnostic observations
- Enterprise-level implications
- Structured implementation guidance
- Clear action items by stakeholder group

ESG Network Zimbabwe 10th ANNIVERSARY 2016 ••• 2026

PROVINCIAL ESG AWARDS 2026

Recognising Sustainability Champions Across Zimbabwe

Now Rolling Out Across All Provinces

Overview

- The Provincial ESG Awards will recognise and celebrate organisations, SMEs, and individuals driving sustainability and responsible business practices across Zimbabwe's provinces.
- Focus is on grassroots impact, local innovation, and inclusive ESG adoption

Objectives

- Promote ESG awareness and adoption at provincial level
- Highlight and reward sustainability champions
- Encourage competition and innovation across regions

Award Categories

- Best ESG Initiative (Corporate)
- SME Sustainability Champion
- Community Impact Award
- Climate Action Award

Who Should Participate?

- Local businesses & SMEs
- Corporates
- Community organisations
- Provincial stakeholders

Nominate | Participate | Celebrate Impact
Be Part of Zimbabwe's Sustainable Future

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ESG AS CORE STRATEGY: THE STRUCTURAL SHIFT



The ESG Network Zimbabwe's 3rd Annual Strategy Workshop aimed to bring together stakeholders from various sectors to discuss critical environmental and social governance issues.

Participants were encouraged to share insights and best practices to enhance collaborative efforts.

ESG now directly influences:

- Capital allocation decisions
- Risk management frameworks
- Governance credibility
- Investor attractiveness
- Competitive positioning

Zimbabwean institutions are not merely reacting to global ESG trends – they are actively shaping localized interpretation and implementation. However, the urgency is increasing as global capital markets integrate sustainability into credit and investment decisions. The workshop emphasized that ESG must be understood as:

A resilience strategy.
A growth strategy.
A legitimacy strategy.

Not a reporting checklist.

This introduction sets the stage for a productive workshop, highlighting the focus on collaborative strategies to advance ESG initiatives in Zimbabwe and beyond.

MATURITY REALITY: WHERE ZIMBABWEAN ORGANIZATIONS STAND



Most institutions are in:

- Strategy formulation phase
- Early implementation phase
- Awareness-building stage

Few have:

- Completed double materiality assessments
- Integrated ESG into enterprise risk management
- Embedded ESG KPIs into executive scorecards
- Established formal board oversight structures

Live polling and engagement revealed a consistent maturity pattern:

ESG Network Zimbabwe
10th ANNIVERSARY 2016-2026

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Be Part of Zimbabwe's Sustainable Future

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STRATEGIC ARCHITECTURE FOR ESG DEVELOPMENT



Clarify Strategic Intent

Before drafting policies, organizations must answer:

Why are we implementing ESG? Drivers typically fall into four categories:

1. Risk mitigation
2. Regulatory compliance
3. Social license to operate
4. Competitive differentiation and capital access

Without clarity of intent, ESG efforts become fragmented and resource-inefficient.

Baseline Maturity Assessment

Understanding starting position prevents unrealistic ambition. Organizations should assess:

Governance readiness

- Policy gaps
- Data availability
- Cultural alignment
- Reporting capability
- Risk exposure

The workshop established a disciplined framework for ESG strategy development

Action Required:

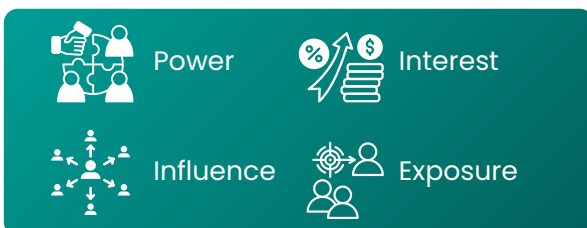
Each participating organization must formally document its ESG intent, approved by EXCO or Board, before further implementation. Participants must complete structured ESG maturity diagnostics within 90 days and present findings to leadership.

STRATEGIC ARCHITECTURE FOR ESG DEVELOPMENT



Stakeholder Prioritization

A major emphasis was strategic stakeholder engagement. Organizations must prioritize stakeholders based on:



Being strategic even unapologetic in stakeholder prioritization ensures resources are allocated where impact is highest.

Internal differentiation is critical:

- Board
- EXCO
- Sustainability teams
- General staff

Materiality must assess:

- Financial impact of ESG risks on the organization
- Impact of the organization on society and environment

This dual lens strengthens both capital market positioning and community legitimacy.

Double Materiality Assessment

Action Required:

- Develop a stakeholder power-interest matrix and formal engagement plan.
- Initiate double materiality assessments within six months and document methodology for reporting.

STRATEGIC ARCHITECTURE FOR ESG DEVELOPMENT



Without governance, ESG fails.

Governance requirements include:

- Board-level oversight mandate
- Executive accountability assignment
- ESG committee structure
- Defined reporting cadence
- Internal policy integration

Leadership buy-in was identified as the single most critical enabler.

Action Required for Leadership Teams:

Formally integrate ESG oversight into governance charters and board agendas within the next reporting cycle.

A promotional graphic for ESG Network Zimbabwe's 10th anniversary. The top left features the ESG Network Zimbabwe logo. To its right is a large '10th' with 'ANNIVERSARY' and '2016 - 2026' below it. The main text reads 'WELCOME APRIL' in large, bold letters, with a green leaf icon. Below this, it says 'NEW MONTH | NEW QUARTER | NEW IMPACT Q2 2026'. The background is a scenic landscape with a large, glowing rock formation. At the bottom, there is a call to action: 'Join Us in Driving Sustainable Change Across Africa'. Contact information is provided at the very bottom: website, email, phone numbers, and social media icons for LinkedIn, X, Instagram, and Facebook.

ESG AS COMPETITIVE ADVANTAGE



Financial Returns

Financial benefits discussed include:

- Lower cost of capital
- Preferential insurance rates
- Improved investor confidence
- Revenue growth through market differentiation
- Enhanced credit worthiness

An example cited included a South African pharmaceutical firm securing preferential insurance terms based purely on ESG strength.

Financial returns are immediate and transactional.

Non-Financial Returns

Non-financial returns build resilience:

Brand equity Corporate reputation
Employee engagement Community stability
Institutional legitimacy
The example of Tesla illustrated how sustainability can shape brand desirability and strategic positioning. Non-financial returns compound over time and protect enterprise value during crises.

EMPLOYEE AND SOCIAL IMPACT DIMENSIONS



Talent Retention and Attraction

Younger professionals increasingly select employers based on sustainability commitments.

Reduced turnover:

Lowers recruitment costs Improves institutional knowledge retention
Enhances productivity
ESG is now a human capital strategy.

Non-Financial Returns

Non-financial returns build resilience:

Brand equity Corporate reputation
Employee engagement Community stability
Institutional legitimacy

The example of Tesla illustrated how sustainability can shape brand desirability and strategic positioning.

Non-financial returns compound over time and protect enterprise value during crises.



6th Annual ESG Autumn School

Theme Shaping the Future of Responsible Business Through **ESG Education:**
A Sustainability & ESG Masterclass.

Knowledge Today, Sustainable Impact Tomorrow

Date: 13 - 16 May 2026 | Venue: Tamarind Resort, Kariba 2026

Join **Zimbabwe's leading ESG learning platform** designed to equip professionals with practical tools, strategic insights and leadership skills to drive sustainable business transformation

WHAT TO EXPECT

- Strengthen ESG Knowledge and Literacy
- Build Organizational Capacity for ESG Implementation
- ESG Reporting & Disclosure
- Enhancing ESG knowledge & Skills

WHO SHOULD ATTEND

Sustainability and ESG Officers, SHEQ Officers, Corporate Strategy Professionals, Risk and Compliance Officers and Managers, Governance and Legal Professionals, Finance and Investment Professionals, Corporate Affairs and Communications Teams, Environmental and Social Specialists, Policymakers and Regulators, Academics and Researchers

KEY BENEFITS

Participation offers a unique opportunity for professionals and sustainability champions to deepen their knowledge of ESG while gaining practical insights that can be applied in organisations. The program is designed to provide both strategic understanding & actionable guidance, to responsible business practices

Option A Full Board	Option B Own Transport	Option C Own Accommodation	Option D Conference Only
\$1400	\$1300	\$1000	\$700

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Kariba Tour
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6TH ANNUAL ESG MASTER CLASS/AUTUMN SCHOOL SET FOR MAY

With just over a month to go, preparations are well underway for the 6th Annual ESG Autumn School, set to take place from 13–16 May in Kariba. As anticipation continues to build, this year's programme is shaping up to be a key gathering for sustainability professionals, decision-makers, and organizations committed to strengthening their ESG direction.

Under the theme "Shaping the Future of Responsible Business Through ESG Education: A Sustainability & ESG Masterclass," the Autumn School comes at a critical time. ESG is no longer a peripheral issue; it is influencing governance structures, shaping investment decisions, and redefining how organizations create long-term value. Stakeholders are demanding greater accountability, and organizations are expected to demonstrate clear, structured approaches to sustainability.

The Autumn School provides a unique opportunity to step away from daily operational pressures and focus on building this capability. Through expert-led masterclasses and interactive sessions, participants will gain practical insights into ESG frameworks, governance, strategy, and implementation.

With limited spaces available and growing interest across sectors, now is the time to secure your participation. Kariba offers not just a destination, but a setting for reflection, learning, and strategic alignment ahead of the year ahead.

For any inquiries, contact us on:

Email: admin@esgnetworkzimbabwe.co.zw

Phone: 0774 768 895 | 0782 005 030 |

0242 229 123

ESG Network Zimbabwe's 10th Annual Conference set for August

It is that time of the year when preparations are underway for the ceremonious Annual Conference which is being hosted by ESG Network Zimbabwe.

This year's conference, which is running under the theme "Victoria Falls ESG and Sustainability Dialogues: Driving and Shaping the Sustainability Narrative in Zimbabwe towards achieving Vision 2030 and National Development Strategy 2", presents a powerful platform for thoughtful leadership, collaboration and national impact.

This comes as more than a conference but more of a national dialogue, a convergence of minds and a defining moment of professionals, policymakers, academics, business leaders and a sustainability champion to step forward and actively shape Zimbabwe's ESG trajectory. At the heart of this transformative gathering lies a crucial call for your voices to lead the conversation.

Zimbabwe's development blueprint, Vision 2030, envisions an upper-middle income economy driven by sustainable industrialization, social inclusion as well as environmental stewardship. Complementing this, the National Development Strategy 2 (NDS2) prioritizes economic transformation, climate resilience as well as governance reforms. However, policies alone are not enough and achieving these ambitious goals requires practical insights, lived experiences as well as innovative solutions- the kind that only engaged and informed speakers can bring to the table.

Speaking at this conference will give you an opportunity to shape national discourse as your insights can help define how ESG is understood and implemented across sectors in Zimbabwe, a chance to showcase innovation and best practice, an opportunity to influence policy and practice engagement between the private sector, government and the civil society, a chance to help build strategic networks as well as a great opportunity to position yourself as a thought leader.

Whether you are a seasoned expert or an emerging voice in ESG, your contribution matters. Zimbabwe's path to Vision 2030 and the successful implementation of NDS2 depends on inclusive participation, bold thinking as well as collaborative leadership. It is now time to step forward, share your knowledge, challenge perspectives and well as inspire action since Zimbabwe's sustainability future will not be written by a few but it will be shaped by many.



DIGITALIZING YOUR SUSTAINABILITY REPORTING AND DATA COLLECTION

As ESG Network Zimbabwe celebrates the 10-year milestone, it is unavoidable to notice how organizations are under pressure to deliver transparent, accurate and timely environmental, social and governance (ESG) reports. Organizations are now moving from the once manual paper-heavy process to towards digital transformation, bringing efficiency, credibility and strategic insight to the forefront. At the heart of all this transformation, ESG Network Zimbabwe is pioneering innovation through the purpose-built software, ESG Vision Pro.

The traditional sustainability reporting systems often involves fragmented data sources, spreadsheets as well as time consuming verification processes which thereby increases the risk of errors as well as limits the ability of organizations to extract meaningful insights from their ESG data.

Digitalization addresses challenges aforementioned by centralizing data collection, automating reporting processes and enabling real-time monitoring. It transforms ESG reporting from a compliance exercise into a strategic management tool- one that informs decision-making and drives long-term value.

ESG Vision Pro is designed to simplify and streamline sustainability reporting for organizations across sectors. It is uniquely developed with great consideration to the local context, responding to the needs of the Zimbabwean businesses navigating ESG integration. It has a centralized data collection feature which enables organizations to gather data from multiple departments into a single structured system.

ESG Vision Pro also aligns with global frameworks, reducing the burden of manual report compilation. Another key feature of the ESG Vision Pro software is that it gives users instant visibility into performance metrics through its real-time dashboards, enabling proactive management.

Digitized records improve traceability and credibility, making external verification smoother. One of the most significant advantages of digitizing sustainability reporting is that it enables the shift of mindset. ESG data is no longer just about meeting regulatory requirements but has become more of a “performance scorecard” which is now echoing insights shared in ESG workshops and masterclasses led by ESG Network Zimbabwe.

With the ESG Vision Pro software, businesses and organizations can identify trends and risks early, track progress on sustainability goals, enhance stakeholder communication, strengthen their competitive advantage, enhance data integrity and accountability. Digitization strengthens governance as automated systems reduce human error, enforce consistency and create audit trails that enhance accountability. Digital platforms encourage cross-functional collaboration. Sustainability is no longer confined to a single department. It has embedded across operations, finance, human resources and strategy. As ESG continues to shape the future of responsible business and organizations, the tools used will determine the quality and impact of their sustainability efforts. Embracing digital solutions is no longer an option but has become an essential. Through innovations like ESG Vision Pro, ESG Network Zimbabwe is not only simplifying reporting processes but also empowering organizations to turn data into actionable insight.

AFRICA'S RENEWABLE ENERGY BOOM: WHAT IT MEANS FOR ZIMBABWE

Africa is undergoing a profound energy transition, driven by rising demand, climate commitments, and the urgent need for energy security. In 2025, the continent emerged as the fastest-growing solar market globally, with installed capacity increasing significantly despite global slowdowns. At the same time, large-scale hydropower and solar projects across countries such as Mozambique, Ethiopia, and Egypt are reshaping the continent's energy landscape.

This momentum is being supported by innovative financing models such as blended finance and green bonds, alongside major commitments from development finance institutions and global investors. Africa's renewable capacity continues to expand, with solar, wind, and hydropower leading the charge.

Why This Matters for Zimbabwe

Zimbabwe sits at the center of this opportunity. With chronic energy shortages, reliance on hydropower (Kariba), and increasing climate variability, the country faces both risk and opportunity.

The rise of distributed renewable energy systems, particularly solar mini-grids and rooftop solutions, offers a practical pathway to address Zimbabwe's energy challenges. Across Africa, off-grid solar is already powering millions and attracting billions in investment annually.

For Zimbabwe, this trend presents three key opportunities:

- Decentralized energy solutions for rural electrification and SMEs
- Private sector participation in energy generation and distribution
- Reduced reliance on fossil fuels and imports, strengthening energy security

ESG Perspective

From an ESG standpoint, renewable energy directly supports:

- Environmental goals: Reduced emissions and climate resilience
- Social outcomes: Improved access to electricity and economic inclusion
- Governance: Opportunities for regulatory reform and transparent energy markets

Zimbabwe's challenge is not a lack of potential, but the need for policy consistency, investment frameworks, and infrastructure alignment. If leveraged effectively, the continental renewable energy boom could be a catalyst for sustainable economic transformation.

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NEDBANK BRINGS HOPE THROUGH NATIONAL SUSTAINABILITY INITIATIVE



Nedbank's Acting Managing Director Heresy Herry officiated the groundbreaking ceremony of the Edith Opperman Maternity Hospital Clinic Project, as a reflection of Nedbank's enduring belief that banks must be more than financial institutions. Their involvement in this initiative was rooted in their commitment to environmental, social and governance responsibility, as well as their desire to contribute meaningfully to the lives of the people they serve.

Nedbank partnered with the Ministry of Local Government and Public Works, Ministry of Health and Childcare as well as the Mayor of the City of Harare to come up with a Public-Private Partnership which brought out strengths of both sectors whereby government provides policy direction, oversight, and alignment with national priorities whilst the private sector contributes capital, technical expertise, innovation and the efficient project execution.

Through the Public-Private Partnership, there is a great possibility to deliver infrastructure that is sustainable, impactful and responsive to community needs. This partnership ensures that public resources are complimented by private sector capability, ultimately delivering greater value to citizens.

Addressing the people who attended the groundbreaking ceremony, Nedbank's Acting Manager Mr. Heresy Herry stressed that this project represents hope- hope for safe pregnancies, healthier newborns and stronger families. He also pointed that it represents what is possible when institutions come together with shared vision to serve the greater good. Mr. Heresy Henry, on behalf of Nedbank, reaffirmed the bank's commitment to the Edith Opperman Maternity Hospital Clinic Project and to future partnerships that uplift communities, strengthen public services and contribute to Zimbabwe's sustainable development.

Around 237 000 US dollars has been invested in the project to cater for labour, power issues, medical equipment purchasing as well the refurbishment of the buildings amongst others. Nedbank went on and applauded the media for being partners in transparency and accountability as well as helping to tell the story of progress and collaboration.



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CELEBRATING WOMEN IN SUSTAINABILITY CHAMPIONSHIP



As the world commemorates International Women’s month, we celebrate the incredible women who are shaping a more sustainable, ethical and inclusive future. It is both timely and necessary to spotlight a powerful force shaping the future of sustainable development- women. From environmental leadership to corporate governance and community empowerment, women continue to drive meaningful change across every sector.

The concept of sustainability has evolved beyond environmental protection to encompass social inclusion and ethical governance. Women bring a holistic and empathetic approach to ESG leadership. Their contributions are evident in areas such as climate advocacy, corporate governance reforms, social justice initiatives as well as sustainable innovation. Globally, there are influential figures like Christiana Figueres and Ngozi Okonjo-Iweala who champions inclusive economic systems, exemplifying how women are shaping sustainable policies at the highest levels. This leadership underscores the critical role women play in advancing global sustainability agendas.

In Zimbabwe, women are also making strides in sustainability championship.

Women are spearheading projects that address climate resilience, community empowerment and ethical business practices from grassroot initiatives to corporate ESG strategies. For instance, women in Agriculture are adopting climate-smart farming techniques to combat erratic weather patterns, contributing to food security and environmental conversation. In urban areas, female entrepreneurs are pioneering green businesses, promoting recycling, renewable energy and sustainable consumption.

In platforms such as ESG Networks and sustainability masterclasses, we have been witnessing an increase in the female participation and leadership, reflecting a growing recognition of women as key stakeholders in sustainable development. Women in sustainability is more than symbolic, it is transformative. Recognition amplifies voices, inspires the next generation as well as fosters a culture of inclusion and innovation.

Women in sustainability, however, often faces systematic barriers which includes limited access to funding, underrepresentation in leadership roles as well as gender biases in decision making spaces. Addressing these challenges is essential to unlock the full potential of women in ESG.

ESG – A MARKET DIFFERENTIATOR

As global expectations around responsible business continue to evolve, ESG is emerging not just as a framework for accountability but as a powerful driver of competitive advantage in the modern marketplace. The recently held ESG strategy retreat Workshop which took place in Vumba by ESG Network Zimbabwe strongly positioned ESG as a market differentiator.

The workshop was running under the theme “Defining your 2026 ESG Strategy, from Insights to Action, your 2026 ESG roadmap”

The retreat provided a platform for reflection, dialogue and knowledge sharing on the growing role of ESG in shaping competitive and responsible businesses. In recent years, ESG has moved from the margins of corporate strategy to the centermarket differentiator of decision making especially in Zimbabwe. Businesses and organizations are now increasingly recognizing that long term success depends not only on financial performance but also on how they manage environmental impact, contribute to society and uphold strong governance practices. The discussions at the retreat reinforced the idea that ESG is not merely a compliance requirement but a strategic tool for building resilient and sustainable organizations.

During the workshop, a key theme emerged which is the financial value of ESG integration. Companies that embed ESG principles into their operations are often better positioned to attract investment and strengthen investor confidence. Furthermore, investors and financial institutions evaluate companies based on ESG performance, viewing responsible environmental practices, transparent governance, and strong stakeholder engagement as indicators of long-term stability and reduced risk

The workshop went on and also highlighted that beyond financial returns, ESG also delivers non-financial benefits. Organizations that prioritize ethical governance, environmental stewardship as well as social responsibility tends to often enjoy enhanced corporate reputation and stronger stakeholder relationships. These crucial qualities build trust among customers, communities, employees and regulators, an asset that is becoming increasingly valuable in today's business environment.

The speakers at the retreat also highlighted the role of ESG in strengthening organizational culture. Organizations and companies that align their operations with social and environmental values tend to attract and retain employees who are motivated by purpose as well as performances. This alignment contributes to stronger employee engagement, innovation and productivity.

One of the most compelling insights from the workshop was the recognition that ESG is rapidly becoming a market differentiator. In the competitive industries where services and products may be similar, an organization's ESG profile can set it apart. Businesses that demonstrate commitment to sustainability, ethical leadership and social impact are often perceived as more credible, responsible and forward-looking.

Participants also emphasized that realizing the full value of ESG requires moving beyond commitment to practical implementation. Integrating ESG into core business strategies, government structures and performance measurement systems ensures that these principles translate into measurable impact. The 3rd Annual ESG Strategy Retreat Workshop in Vumba served as a reminder that responsible business practices and strong financial performance are not mutually exclusive. Rather, they are increasingly interconnected. Organizations that successfully embedded ESG into their operations are likely to build stronger stakeholder trust, unlock new opportunities for growth and secure long-term sustainability.



ESG NETWORK ZIMBABWE MONTHLY SUSTAINABILITY MAGAZINE – ICRA AS AN ESG THOUGHT LEADER

From ESG Reporting to ESG Ratings

How ICRA is Helping Zimbabwe Translate Sustainability into Capital Market Value

As sustainability reporting gains momentum across Zimbabwe, companies are increasingly publishing ESG and sustainability reports, aligning with international frameworks, and investing in ESG training. Yet a critical question remains: how does ESG information translate into financial decision-making?

While ESG disclosures are expanding, capital markets still require structured tools that convert sustainability performance into measurable financial risk indicators. This is where ESG ratings are beginning to play a transformative role.

The International Credit Rating Agency (Private) Limited (ICRA) is helping bridge this gap by integrating ESG analysis into credit risk evaluation and developing ESG rating methodologies suited to Zimbabwe's economic context.

In this edition of the ESG Network Zimbabwe Monthly Sustainability Magazine, we speak with ICRA Chief Executive Ephraim Chawoneka about Zimbabwe's evolving ESG ecosystem and why ESG ratings are becoming increasingly important for companies seeking capital, credibility, and long-term resilience.

Q&A

Q: Many companies are now producing ESG reports. Why are ESG ratings becoming important?

ICRA:

Zimbabwe has seen a strong rise in ESG awareness over the past few years. Organizations are producing sustainability reports, conducting ESG capacity-building programs, and aligning their disclosures with international frameworks such as the Global Reporting Initiative and the International Sustainability Standards Board.

However, despite these efforts, ESG disclosures often remain fragmented and difficult to compare across organizations. Investors and lenders therefore struggle to translate sustainability disclosures into quantifiable risk assessments.

In many cases, ESG data is not yet integrated into lending decisions or investment pricing.

This is where ESG ratings become essential. They convert qualitative sustainability disclosures into structured, comparable risk scores, enabling capital markets to evaluate ESG performance in the same disciplined way they assess financial risk.

Q: How has ESG evolved globally in relation to financial markets?

ICRA:

Globally, ESG has evolved through several phases. Initially, it was largely voluntary and driven by corporate social responsibility initiatives. Over time, it became more structured through sustainability reporting frameworks.

Today, ESG is firmly embedded within financial market risk analysis.

Institutional investors increasingly assess ESG performance when allocating capital. Climate risk, for example, is now widely recognized as a financial risk, capable of influencing sovereign and corporate credit ratings.

As a result, companies with strong ESG performance may benefit from improved investor confidence and enhanced access to sustainability-linked capital markets.

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Q: What progress has Zimbabwe made in building an ESG regulatory framework?

ICRA:

Zimbabwe has made meaningful progress in establishing a sustainability governance framework across several regulatory institutions.

The Zimbabwe Stock Exchange introduced sustainability provisions through amendments linked to Statutory Instrument 134 of 2019, which strengthened disclosure expectations for listed companies.

More recently, the Reserve Bank of Zimbabwe issued Climate Risk Management Guidelines, requiring banks to integrate climate-related risks into their risk management frameworks and conduct stress testing.

Mandatory sustainability reporting requirements have also been implemented through ZSE Practice Note 16 and VFEX Practice Note 2, which require listed entities to disclose ESG-related information. Looking ahead, further regulatory strengthening is expected as the Climate Change Bill and coordinated enforcement mechanisms among regulators take effect in the coming years.

These developments signal a broader shift from voluntary ESG disclosure toward structured regulatory compliance and accountability.

Q: How does the PAAB sustainability roadmap influence the future of ESG reporting and ratings?

ICRA:

The Public Accountants and Auditors Board (PAAB) sustainability roadmap is an important milestone for Zimbabwe's ESG ecosystem. The roadmap introduces the integration of sustainability disclosures into general-purpose financial reporting, guided by the International Sustainability Standards Board standards, specifically IFRS S1 and IFRS S2.

Beginning in phases from 2026, certain categories of entities will be required to comply with these standards. Over time, sustainability disclosures will also move toward assurance by independent auditors. This is a critical development because credible ESG ratings depend on reliable, standardized, and verifiable sustainability data.

The PAAB roadmap therefore lays the groundwork for the emergence of robust ESG rating systems within Zimbabwe's financial markets.

Q: In practical terms, how do ESG factors influence credit ratings?

ICRA:

ESG factors affect many of the same financial metrics traditionally used in credit analysis.

For instance:

Cash Flow Stability

Environmental risks such as climate-related disruptions can affect production capacity and operational continuity.

Cost of Capital

Weak governance structures may increase perceived risk, resulting in higher interest rates or financing costs.

Access to Financing

Organizations with strong ESG performance may qualify for sustainability-linked financing instruments, including green bonds and climate-related funding mechanisms.

Regulatory Exposure

Failure to comply with environmental regulations may result in fines, penalties, or reputational damage, which can negatively affect liquidity and financial stability.

These factors demonstrate why ESG considerations are increasingly integrated into credit risk evaluation globally.

Q: How does ICRA approach ESG ratings?

ICRA:

ICRA applies a structured ESG rating methodology designed to evaluate both risk exposure and the effectiveness of ESG management systems.

Our framework examines several dimensions.

First, we analyse quantitative performance indicators, including energy consumption, greenhouse gas emissions, water usage, waste generation, and workforce indicators. Second, we assess governance and qualitative structures, such as board oversight of sustainability, supply chain ethics policies, community engagement strategies, and climate risk management frameworks.

Third, we evaluate data governance and reporting integrity, focusing on consistency across reporting periods, audit trails, and evidence of independent verification.

KWEKWE POLYTECHNIC CHAMPIONS SUSTAINABILITY: A NEW ERA OF RESPONSIBLE INNOVATION

By Bruno Shora

KWEKWE-In an age where educational institutions are pivotal in shaping the future, Kwekwe Polytechnic is taking a bold stance by infusing sustainability into its core framework. This commitment not only addresses pressing global challenges but also sets a pioneering example for others in the sector.

Sustainability is no longer a buzzword; it's an essential principle driving meaningful change. By integrating Environmental, Social, and Governance (ESG) practices, Kwekwe Polytechnic aims to not just meet but exceed industry standards. This evolution was highlighted at the recent Zimbabwe Annual ESG & Responsible Business Summit held at the breathtaking Victoria Falls Safari Lodge from June 7-9, 2023. The summit, organized by ESG Network Zimbabwe, explored the theme, "Reimagining ESG for a Sustainable Future: The New Normal in Zimbabwe."

Foundations of Eco-Conscious Initiatives: At the forefront of Kwekwe Polytechnic's sustainable journey are several innovative initiatives: Our institution actively participated in National Tree Planting Day in collaboration with Nyaradzo Funeral Services, successfully planting over 50 fruit trees in December. Furthering our commitment to reforestation, we joined forces with ZB Bank to plant an additional 40 trees, expanding our environmental impact.

As leaders in technical education, we are dedicated to implementing renewable energy solutions. A hallmark of our sustainability initiatives is the planned development of a 1MW solar energy facility on our campus. This project will ensure a stable energy supply while significantly curtailing carbon emissions from traditional energy sources. Our vision also includes net metering capabilities to feed surplus energy back to the national grid.

Our sustainability efforts extend to water use, where we are exploring advanced technologies for water efficiency and sewage recycling. Improvements to our biogas digester are also underway, fostering a more sustainable campus ecosystem.

Kwekwe Polytechnic positions itself as a future-ready institution, recognizing its responsibility to the planet and the communities it serves. With Corporate Social Responsibility at the forefront of our mission, we've actively contributed to local schools. Recently, we provided 60 young students at Somalala Primary School in Zhombe with essential school supplies, including bags, stationery, and more, ensuring they have the resources needed for their education. In a similar spirit, we made a commitment to support an underprivileged girl child's education from Grade 5 to Grade 7. In response to a crisis, we also organized a relief effort, donating cash, groceries, and clothing worth approximately \$1000 to five female students whose boarding house was devastated by a fire.

As we forge ahead in our ESG journey, Kwekwe Polytechnic takes pride in being a trailblazer in the Higher and Tertiary Education Sector. Our commitment transcends compliance; it embodies our deeper desire to cultivate a sustainable future for upcoming generations.

Kwekwe Polytechnic is not merely striving for ESG adherence; we are orchestrating substantial change that benefits both the environment and our community. As we look toward the future, we are eager to form partnerships that align with our vision of sustainability, fostering collective social responsibility and innovative progress.



ESG NETWORK ZIMBABWE SUSTAINABILITY GLOSSARY

Core Sustainability Concepts

- **ESG** – Environmental, Social, Governance (framework to evaluate companies)
- **SDGs** – Sustainable Development Goals (17 global goals by UN)
- **CSR** – Corporate Social Responsibility (company-driven social impact)
- **GHG** – Greenhouse Gases (heat-trapping emissions)
- **CO₂** – Carbon Dioxide (major contributor to climate change)

Reporting & Disclosure Frameworks

- **GRI** – Global Reporting Initiative
- **SASB** – Sustainability Accounting Standards Board
- **TCFD** – Task Force on Climate-related Financial Disclosures
- **CDP** – Carbon Disclosure Project
- **IIRC** – International Integrated Reporting Council
- **IFRS** – International Financial Reporting Standards

Global Bodies & Agreements

- **UNFCCC** – UN Framework Convention on Climate Change
- **UN SSE** – UN Sustainable Stock Exchanges
- **IPCC** – Intergovernmental Panel on Climate Change
- **COP** – Conference of Parties

Corporate Regulations & Compliance

- **CSRD** – Corporate Sustainability Reporting Directive
- **CBAM** – Carbon Border Adjustment Mechanism
- **EPR** – Extended Producer Responsibility
- **BRSR** – Business Responsibility & Sustainability Report

Climate Targets & Standards

- **SBTi** – Science Based Targets initiative (validated emission reduction targets)
- **Net Zero** – Balancing emissions with removals
- **RE100** – Companies committing to 100% renewable electricity
- **ISO** – International Organization for Standardization



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