

## Suleman Badat

*Bachelor of Accountancy*

Suleman is a **Principal Risk Management & Assurance Consultant**, bringing leading edge knowledge and innovation for clients requiring checks and balances between front-line risk management and assurance that strategic and key business risks are managed.

Suleman has been extending his **Core Competency** in bringing an alignment between the **compliance, risk management** and **audit** functions into the Projects environment, where there are gaps in knowledge to deliver projects as envisioned by organisations. Suleman brings to our clients' skills and knowledge in:

- Managing the Internal Audit department, prepare annual audit plan for Audit Committee approval
- Managing the ERM Program from CRO / Head of Risk level
- Formulating assurance programs that work at operational level and roll-up to top management level
- Training and mentoring across the risk and governance landscape

**Education/Qualifications** Bachelor of Accountancy from University of KwaZulu-Natal  
Chartered Accountant (SA)  
Certification in Risk Management Assurance from the IIA

### **Professional Memberships:**

- South African Institute of Chartered Accountants
- Institute of Internal Auditors
- Institute of Directors in South Africa

### **Board/committee appointments:**

- Independent non-executive Director, Chairman of the Audit & Risk Committee and member of the Remuneration, Nomination, Social & Ethics Committee of Howden Africa Holdings Limited (engineering company listed on the Johannesburg Stock Exchange) (current)
- Member of the Audit Committee of the Marine Living Resources Fund (current)
- Member of the King Committee for Corporate Governance (2015 to 2017)
- Director (alternate) of the Accounting Standards Board ("ASB") (2105 to 2017)
- Member of the following committees of the South African Independent Regulatory Board for Auditors ("IRBA"): (2015 to 2017)
  - Committee for auditing standards
  - Public sector standing committee (also chairperson)
- Member of the Board Risk Committee of Super Group Limited (logistics company listed on the Johannesburg Stock Exchange) (2008-2010)
- Chairperson of the Risk Management Committee of the South African National Treasury (2007 – 2012)
- Member of the Audit Committee of the Auditor -General of South Africa (2010 – 2012)



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- Specialist adviser to the Audit Committee of Thebe Investment Corporation (Pty) Ltd (investment holding company) (2011 – 2012)

### Volunteer Experience:

Suleman is the co-founder of a humanitarian organisation called Mission of Mercy, whose purpose is to make a difference to the lives of the under privileged citizens of our country through feeding, empowerment and skills development projects.

### Career Overview:

Having qualified as a Chartered Accountant, Suleman went on to assume the role of Managing Partner of Arthur Andersen's Risk Advisory Services division in South Africa which he successfully led for five years.

This was followed by a key appointment with Sasol Limited, where as Chief Risk Officer he expanded the internal audit function to cover the group's global operations; established the group's global risk management function; and played a key role in the company's successful listing on the NYSE.

Leveraging his growing reputation as a specialist in the governance, risk, audit and compliance field, he established a risk advisory consulting business which he successfully ran for many years. This took him to Saudi Arabia where he established the risk management function for a major construction company.

On his return, Suleman joined the Auditor-General South Africa as a member of the Executive Committee with responsibility for a large portfolio of business units and certain key strategic projects. During this time he acquired a deeper working knowledge of the public sector including that of SOC's, PFMA and its regulations and public sector accounting and regulatory frameworks.

From working as a sole practitioner to deliver his brand of services, Suleman has joined in with CorProfit to strengthen the offerings to a growing client base the knowledge of implementing Risk Management and Governance successfully.

He has served on several Boards and Committees, including the King Committee for Corporate Governance where he was involved with the recent release of the King IV code (for South African organisations to comply with).

### Work experience:

#### **Presently**

Joined CorProfit to assist clients in the design of Frameworks and Implementation of ERM (or GRC) Programs that require alignment between different Programs or Strategies related to risk, compliance and audit related activities.

#### **February 2017 to February 2018**

Formed Project Assurance Solutions (Pty) Ltd, a consulting firm specialising in project assurance services. The company's mission to help governments improve the delivery of services to its citizens through implementing social infrastructure projects on time, within budget and at the desired quality.

#### **March 2014 - February 2017: Auditor - General of South Africa (3 000+ employees)**

Suleman was a member of the Executive Committee with responsibility for the following portfolio of business units with a combined staff complement of 300 people and revenues of approximately R300m:

- Performance Auditing
- Information Systems Auditing ("ISA")
- Forensic auditing
- Quality control

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- Audit Research & Development (technical support unit)

Suleman's major accomplishments at AGSA included the following:

- Played a key leadership role in successfully turning around the performance auditing business unit which was experiencing significant losses, low staff morale and lack of direction;
- Provided strategic direction in repositioning the ISA and Forensic auditing units to better align them with the firm's strategy;
- Provided strategic direction in the development of a plan to reposition the technical support unit;
- As project owner, successfully executed a large, complex and multi-year project to revise the firm's audit methodology;
- Oversaw the development of the firm's data analytics strategy to support the audit process; and
- Presented at international conferences in Peru, Australia and China.

### ***June 2012 to June 2013 (one-year contract): Saudi Oger Ltd (30 000+ employees)***

Saudi Oger is a large construction and facilities management company operating mainly in Saudi Arabia. Suleman joined the company as Director: Enterprise Risk Management ("ERM"). Based in Riyadh and reporting to the President, his responsibilities included the establishment of an ERM department and the implementation of effective and efficient risk management processes across the company.

His major accomplishments during this short period included the following:

- Successfully establishing the ERM department which included the development of the risk management strategy, design of the departmental structure, recruitment of staff and development of policies, procedures and tools; and
- Conducting risk assessments for the company's key construction projects and divisions

### ***January 2008 - May 2012: Managing Director: Suleman Badat & Associates***

During this period, Suleman founded and managed a consulting practice specialising in governance, internal audit and risk management advisory services.

His major accomplishments during this period included:

- Provided consulting services to an impressive list of clients which included JSE listed companies, SOC's, entities and departments at national and local government level; and
- Secured several Board and Audit/Risk Committee appointments

### ***April 2006 – December 2007: Department of Public Enterprises ("DPE") (200+ employees)***

This Department has oversight responsibility for the major state owned companies in South Africa such as Denel, Eskom, Transnet and South African Airways. Suleman was appointed on a three year contract to establish the Department's risk management unit from scratch. The work was successfully completed in a much shorter period and Suleman requested that his contract be terminated early.

His major accomplishments during this period included:

- Successfully established the risk management unit in a much shorter timeframe than expected; and

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- Developed an innovative and unique ERM framework to enable the department to execute its risk management oversight responsibilities over state owned companies;

### ***March 2002 - January 2006: Sasol Limited (30 000+ employees)***

Sasol is an international oil and gas company.

Suleman's position was Chief Risk Officer & Chief Audit Executive with responsibility for the following functions:

- Enterprise risk management ("ERM");
- Internal audit;
- Forensic audit; and
- Compliance and ethics

His major accomplishments during this period included:

- Established the ERM department covering Sasol's global operations spanning Africa, South East Asia, Europe and North America;
- Established an internal audit department for the group's international operations;
- Established the forensic audit function;
- Established the compliance and ethics function;
- Established the project audit function;
- Developed a toolkit to enable the Audit Committee to more effectively execute its responsibilities;
- Member of the project team which ensured a successful listing of Sasol on the NYSE

### ***January 1985 - February 2002: Arthur Andersen & Co. (50 000+ employees)***

In January 1985, Suleman joined Arthur Andersen, a multinational audit and accounting firm, as a trainee accountant and remained with the firm for approximately eighteen years.

Highlights of his career at Andersen include the following:

- He was admitted as an audit partner in 1995;
- He was training director in the Durban office between 1994 -1997;
- Between 1997 and 2002, he successfully managed Andersen's Risk Advisory Services division in South Africa. His responsibilities in this position included marketing and business development, client service delivery, key client relations, business strategy and planning, budget management and people management. His client delivery projects included large co-sourced and outsourced internal audit engagements across a range of industries;
- He lectured on several occasions at the firm's training colleges in the United States and Europe;
- He was selected to serve on a global project team to revise the firm's audit methodology; and
- He was a founding member of the Risk Management Federation which developed into the Institute of Risk Managers in South Africa ("IRMSA")