



Rizwan Desai

Managing Partner

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1997: Admitted as an Attorney of the High Court Of Botswana

1992: LL.M, Harvard Law School

1991: DIP.LP University of Edinburgh

1990: LL.B(Hons) University of Edinburgh

BACKGROUND

Rizwan Desai is the founder and managing partner of Desai Law Group, a full services law firm based in Gaborone, Botswana. He is an admitted Attorney of the High Court of Botswana. He previously qualified as a solicitor in Scotland and in England and Wales and as an attorney in New York. Rizwan practised at a major UK law firm prior to returning to Botswana in 1999. He specializes in high end corporate and structured finance transactions, regulatory work, mining and energy transactions, capital markets, banking, financial services, private equity and securities. He also has extensive experience in general corporate and commercial practice involving mergers, acquisitions, joint ventures and competition law. He is widely regarded as first-tier and one of the leading citizen corporate and transactional lawyers in Botswana.

Rizwan is the former Chairman of the Botswana Stock Exchange (circa 2005 to 2009) and Barclays Bank of Botswana Limited (now Absa Bank Botswana Limited) (2009 to 2017). By virtue of having held these positions, Rizwan has extensive experience of corporate governance, the management of and interaction with boards, regulators (including Bank of Botswana and NBFIRA) and stakeholders/shareholders of large organisations. Additionally, as legal advisor to PEEPA and the Government of Botswana in the Botswana Telecommunications Corporation IPO, Rizwan has gained extensive insight into inter-Governmental relations and activities, upto and including Cabinet level and the Office of the President.

Rizwan is a citizen of Botswana by birth, having been born in Kanye on 16 January 1968 (Omang No: 828012007).

ACCOLADES

“His commercial expertise and insight is a phenomenal resource, and his experience in that regard can be relied upon,” adding: “His expertise is not easily matched by his competitors, and his ability to marry that with legal strategy is something to behold.” - Chambers Global

- Chambers Global ranked as field leader since 2000 (Top Ranked – Band 1)
- IRLR ranked as Financial and Corporate Leading Lawyer
- Recognized as top corporate and commercial lawyer by PLC What Lawyer?

LEGAL EXPERIENCE (BOTSWANA)

2016 to date: Founding and Managing Partner - Desai Law Group

1999-2016: Partner - Collins Newman and Company

SELECTED CAREER HIGHLIGHTS

MINING, MINERAL, ENVIRONMENTAL AND RELATED INDUSTRIES

- Legal Advisor to Okavango Diamond Company on a number of its transactions.
- Legal Advisor to Debswana in a number of its transactions.
- Legal advisor (working alongside Gide, a French law firm) to IFC’s Advisory Services in Public Private Partnerships unit which is in turn advising Water Utilities Corporation to structure and implement a project to upgrade the existing Glen Valley Wastewater Treatment facility in Gaborone to enable water reuse, under a PPP model (on-going).
- Legal advisor to Jindal Resources Limited in the development of its mining operations in Botswana.
- Botswana legal advisor to Anglo-American PLC in the transactions relating to the sale of the Oppenheimer family stake in De Beers.
- Legal advisor to a Canadian company (confidential) in the proposed acquisition of a net smelter royalty in respect of the mining assets held by the Premium Nickel Resources Group in Botswana.

- Legal advisor to Cradle Arc PLC on the acquisition of the entire issued share capital of Cradle Arc Investments Proprietary Limited (Cradle Arc Investments) to be admitted to the AIM market of the London Stock Exchange. Cradle Arc Investments held several mining and prospective licences through its subsidiary, Leboam Holdings Proprietary Limited.
- Legal advisor to Metal Tiger PLC on the acquisition of the issued shareholding of Kalahari Metals Limited which holds mineral prospecting licences through its subsidiary, Triprop Holdings Proprietary Limited.
- Legal advisor to Kibo Mining PLC on the acquisition of 85% of the issued share capital of Kibo Energy Botswana Proprietary Limited from Sechaba Natural Resources Proprietary Limited which wholly owns the Mabesekwa Coal Independent Power Plant.
- Legal advisor to the Government of Botswana on the acquisition of 100% of Morupule Coal Mine from Delibes Holdings Limited and the unbundling of Debswana Diamond Company Limited's shares in Morupule Coal Mine
- Legal advisor to Mineral Development Company Botswana Proprietary Limited (MDCB) on the acquisition into MOD Resources Limited which is, through its subsidiary Tshukudu Metals Proprietary Limited involved in the development of a substantial 12-year open pit mine and ore processing operation in the Ghanzi District.
- Legal advisor to MDCB in respect of the proposed acquisition into Botswana Ash Proprietary Limited which is a major supplier of soda ash and salt.
- Legal advisor in the proposed acquisition by Glencore PLC of Chevron Corporation's (Chevron) assets in Botswana, in connection with the downstream sale by Chevron of its Southern Africa oil assets.
- Legal advisor to PanAust Limited in its proposed acquisition of the Khoemacau Copper Mine.
- Legal advisor to a number of bidders in the 2023 acquisition bid process for Khoemacau Copper Mine.
- Legal advisor to Hodges Resources Limited in respect of Morupule South Coal Mine.

ENERGY LAW

- Lead legal advisor to Jindal Energy (Botswana) Proprietary Limited (Jindal) on the bid to develop, operate and maintain a greenfield 300 MW (net) power plant in Botswana.
- Lead legal advisor to Jindal Energy Zimbabwe in relation to the rehabilitation, operation and transfer of Hwange Power Plant Units 1 to 6 (approx. USD 450 million project).
- Legal advisor to Debswana in relation to its carbon neutralization project.
- Lead legal advisor to Jindal (as sponsor) in the proposed funding arrangement for the development of a 300 MW (net) power plant in Botswana (on-going).
- Advisor at various points to the Government of Botswana, by way, variously, of the Ministry of Finance and Economic Development, the Ministry of Minerals and Energy, Ministry of Transport and Communications (as it then was) and the Public Enterprises Evaluation and Privatisation Agency.
- Advisor to the expansion of Morupule Colliery.
- Advisor to Government of Botswana on Morupule B Power Station Units 1 to 4.
- Advisor to Jindal on the acquisition of Mmamabula from CIC Energy Corp, including deal structure and financing.
- Legal advisor (in the final phase) to Marubeni/ Posco Consortium, the appointed preferred bidder in respect of the Morupule B Power Station Phase II, Units 5&6 IPP.
- Legal advisor to Fuel in Motion Proprietary Limited, a citizen owned company in relation to proposed acquisition of the Chevron/Caltex business in Botswana.
- Botswana advisor to ibVogt and AMEA in their respective exploratory ventures into the solar energy sector in Botswana.
- Lead legal advisor to USAID (engaged via Lion's Head Global Partners Limited, the technical advisor) to provide legal advice the feasibility for the development, financing, and construction of a renewable energy facility (5MW, with plans to extend the plant to a 20 MW) at the Botswana Innovation Hub (on-going).

- Advising several bidders in the tender issued by the Botswana Power Corporation to develop and operate a 2 X 50 MW (100MW) Solar Photovoltaic Power Project tender in Botswana.

MERGERS AND ACQUISITIONS

- Lead legal advisor to Access Bank PLC in the approx. USD100 Million transaction to acquire 78.15% equity stake in African Banking Corporation of Botswana Limited from ABC Holdings Limited including providing advice on and assisting with all required regulatory approvals.
- Co- legal advisor to Premium Nickel Resources Corporation in the acquisition of mining assets by it from BCL Limited and its subsidiaries.
- Lead legal advisor to Wilderness Holdings Limited in the voluntary offer by African Wildlife Holdings Limited to minority shareholders of Wilderness Holdings Limited, while Wilderness was listed on the Botswana Stock Exchange.
- Lead legal advisor advising Grit Real Estate Income Group Limited, which is listed on the London, Mauritius and Johannesburg stock exchanges, on its investment into Letlole La Rona Limited, a company listed on the Botswana Stock Exchange.
- Lead legal advisor to Draganfly Investments Limited, an AIM listed entity in relation to the purchase of a controlling interest in Kalahari Metals Limited and its subsidiary Triprop Holdings Limited Acting.
- Lead Advisor to Enaex Africa in the structuring and formation of a joint venture between itself and a local partner including preparation of all required documents.
- Lead legal advisor advising Curro Holdings Limited on the acquisition of the school business from Baobab School Property Limited.
- Lead legal advisor advising Aleyo Capital LLP on the acquisition of Rainbow schools.
- Lead legal advisor for the selling shareholders in the sale of 50% of the share capital of BA ISAGO University (one of Botswana's largest private universities) to Embury Botswana (Pty) Ltd as well as obtained unconditional approval from the Botswana Competition Authority regarding the transaction, 2016. Deal value: approx. BWP150 Million.

- Botswana legal advisor in the proposed acquisition by Glencore of Chevron's assets in Botswana, in connection with the downstream sale by Chevron of its Southern Africa oil assets valued at approximately US\$1 Billion.
- Botswana legal advisor in the proposed acquisition of the largest property management company in Botswana in connection with the potential acquisition by a listed company of the property management company.
- Botswana legal advisor for the target company (Joy Global) in the acquisition of all the outstanding shares in, and sole control of, Joy Global by Komatsu America Corporation and obtained unconditional approval from the Botswana Competition Authority, 2016/7.
- Botswana legal advisor for the selling shareholders in Spark Capital (which is a diversified FMCG group holding company) in relation to various matters involving company law and restructuring issues and in respect of the sale of a potential majority stake in the company to a consortium including large South African private equity investors, 2017 (Potential deal value: approx. BWP700 Million), 2016/7.
- Botswana legal advisor to Atlas Mara Limited, in its acquisition of 100% shares in ABC Holdings Limited, the holding entity of the BancABC banking group across Africa.
- Lead legal advisor in relation to the due diligence of one of the largest property management companies in Botswana in connection with the potential acquisition by a listed company of the property management company, which also included cross- border aspects.
- Lead legal advisor to Botswana Oil in its proposed joint venture with Oman Trading International Limited (an entity wholly controlled by the Government of the Sultanate of Oman) for purposes of undertaking supply and trading activities for oil and related commodities in Botswana and the broader Southern African markets.
- Lead legal advisor to Botswana Development Corporation in the Investigative due diligence of Botalana Ventures.
- Botswana legal advisor to Anglo-American in its acquisition of the Oppenheimer family interests in De Beers

BANKING AND FINANCE

- Advising the legal team at Bank of Botswana on several legal issues.
- Lead legal advisor in a BWP 500 Million syndicated loan by Barclays Bank of Botswana Limited and other Lenders.
- Lead Legal advisor in a BWP243 Million loan by Barclays Bank of Botswana Limited.
- Lead legal advisor for Botswana Life Limited in the sale of an annuity programme to Barclays Bank Plc valued at US\$17 Million in relation to the retired employees of Barclays Bank of Zimbabwe Limited.
- Lead advisor to Minerals Development Company Botswana Proprietary Limited in a financial restructuring transaction worth BWP 350 Million.
- Lead legal advisor to BIFM Capital, in a number of commercial transactions in excess of BWP1.5 Billion.
- Lead legal advisor to Botswana Development Corporation in the refinancing of Delta Automotive Technologies Proprietary Limited worth BWP150 Million.
- Lead legal advisor to Atlas Mara Limited, ABC Holdings Limited and African Banking Corporation of Botswana Limited in the financing of up to US\$200 Million by OPIC to subsidiaries of ABC Holdings Limited.
- Lead legal advisor advising Investec and Air Botswana in a lending arrangement to acquire two Embraer aircraft (transaction abandoned).
- Lead legal advisor advising the Botswana Development Corporation Limited in several lending transactions.

CAPITAL MARKETS

- Lead legal advisor to Bank of Botswana in the supplementary programme memorandum to increase the Government note programme issuance from BWP15 Billion to BWP30 Billion.
- Lead legal advisor in the listing of CA Sales Limited on the Botswana Stock Exchange.

- Lead legal advisor to the proposed listing of Cradle Arc Investments Plc on the Botswana Stock Exchange.
- Member of the Botswana legal team in the re-admission of Cradle Arc plc on the AIM Market of the London Stock Exchange PLC.
- Member of the legal team to Wilderness Holdings Limited in the delisting of the company from the Botswana Stock Exchange.
- Lead legal advisor for the Issuer in the listing of Newgold Issuer Limited platinum debentures by way of a secondary listing on the Botswana Stock Exchange (being the first platinum exchange traded funds on the Botswana Stock Exchange).
- Lead legal advisor for African Banking Corporation Limited in its delisting from the Botswana Stock Exchange and the Zimbabwean Stock Exchange.
- Lead legal advisor for Barclays Bank of Botswana Limited in its P2 Billion Medium Term Note Programme.
- Lead legal advisor to Botswana Telecommunications Corporation Limited as regards post listing issues. He was the lead advisor to the selling shareholder (being the Government of the Republic of Botswana) in the privatisation, restructuring and initial public offering (“IPO”) on the Botswana Stock Exchange, which was the first privatisation of a parastatal in Botswana, the country’s largest IPO and had one of the most ambitious plans in empowering citizens, 2016/7.
- Botswana legal advisor to Choppies Enterprises in its ZAR 1.3 Billion secondary, inward listing on the Johannesburg Stock Exchange Limited, the first of its kind for a Botswana company.
- Lead legal advisor on the listing of Choppies Enterprises on the Botswana Stock Exchange (“BSE”), the largest Initial Public Offering to date on the BSE (inclusive of restructuring of and tax advice in relation to group subsidiary companies prior to listing).
- Botswana legal advisor to CVCI (a division of Citibank) in its US\$25 Million convertible note facility to a Botswana banking institution.
- Botswana legal advisor to CVCI (a division of Citibank) in its US\$25 Million convertible note facility to a Botswana banking institution.
- Lead legal advisor to Stanbic Bank Botswana in its BWP 2 Billion Note Programme.
- Lead legal advisor to Botswana Development Corporation in its proposed BWP1 Billion Medium Term Note Programme.
- Co-legal advisor to Barclays Bank of Botswana in its BWP 1 Billion Medium Term Note Programme.

- Co-legal advisor to Barclays Bank of Botswana in its BWP 1 Billion and BWP 500 Million Medium Term Note Programme.
- Co-legal advisor to Botswana Building Society in its BWP 500 Million Medium Term Note Programme.

PROJECTS / PUBLIC PROCUREMENT

- Lead legal advisor to Jindal Power Limited on the bid to develop, operate and maintain a greenfield 300 MW (net) power plant in Botswana.
- Lead legal advisor to USAID (engaged via Lion's Head Global Partners Limited, the technical advisor) to provide legal advice the feasibility for the development, financing, and construction of a renewable energy facility (5MW, with plans to extend the plant to a 20 MW) at the Botswana Innovation Hub (on-going).
- Botswana legal advisor (working alongside Gide, a French law firm) to IFC's Advisory Services in Public Private Partnerships unit which is in turn advising Water Utilities Corporation to structure and implement a project to upgrade the existing Glen Valley Wastewater Treatment facility in Gaborone to enable water reuse, under a PPP model (ongoing).
- Lead legal advisor to the Marubeni / Posco consortium (Lenders) in respect of an Independent Power Purchase deal in relation to the Morupule Units 5 & 6 Project (Botswana Power Corporation).
- Advising several bidders in the tender issued by the Botswana Power Corporation to develop and operate a 2 X 50 MW (100MW) Solar Photovoltaic Power Project tender in Botswana.
- Advising the Botswana Prison Service under the Botswana Ministry of Defence, Justice and Security, on the development of a Prison Rehabilitation Centre at Lobatse, on a public private partnership basis.

CORPORATE GOVERNANCE

- Lead legal advisor and project manager in the (i) review existing governance framework and employment / labour policies and (ii) preparation of missing required governance and anti-money laundering policies to Letlole La Rona Limited, a property company listed on the Botswana Stock Exchange Limited.

- Member of the legal team to the Choppies Enterprises Limited and its then board of directors from October 2018 to September 2019, following its suspension from trading on the Botswana Stock Exchange Limited, on various governance, regulatory and other legal matters.
- Routinely, providing governance and legal advice to boards of directors companies (public and private) during transactions we would be advising on.

LEGAL INVESTIGATIONS

- Investigator appointed by the Botswana Stock Exchange to investigate the alleged breach by RDC Proprietary Limited of the applicable Takeover Code provisions in its proposed takeover of PrimeTime Property Holdings Limited (2024 / 2025).

OTHERS

- Legal adviser to the Citizen Entrepreneurship Development Corporation in a multiMillionpula arbitration dispute in which CEDA is a claimant (on-going).
- Lead legal advisor to the Botswana Stock Exchange in respect of its demutualization.
- Lead legal advisor to the Liquidator in the liquidation of Pula Steel.
- Lead legal advisor to Botswana Meat Commission in respect of its proposed restructuring activities.
- Botswana legal advisor to Barclays PLC in relation to the Botswana aspects of the Barclays PLC and ABSA Africa restructuring.
- Lead legal advisor to a Botswana consortium in respect of its sale of an investment project in Tanzania with a transaction value of approximately US\$ 77 Million.
- Lead legal advisor of the team advising Botswana Oil in the application to the Botswana Energy Regulatory Authority for an exclusive licence to distribute petrol in Botswana.
- Legal advisor to Aleyo Capital Proprietary Limited on various day to day legal issues.