

MILLAR CAMERON

Head of Risk


Africa GreenCo



GREENCO
Power Services Limited

About *Africa GreenCo*

Africa GreenCo 'GreenCo' has established itself as a key player in Southern Africa's renewable energy sector with operations in Zambia, Zimbabwe, Namibia and South Africa. Backed by shareholders including Impact Fund Denmark and InfraCo Africa, a member of the Private Infrastructure Development Group (PIDG), GreenCo acts as an intermediary electricity offtaker and service provider, purchasing renewable-generated power from Independent Power Producers 'IPPs' and selling that electricity power to utilities, private sector offtakers (i.e. commercial & industrial offtakers), national power trading markets, and on the South African Power Pool 'SAPP'. GreenCo's vision is to lead innovation and sustainably transform renewable energy markets. This will be achieved through:

- Forward-looking approach to the deeper integration of power markets to unlock investment in renewable energy generation capacity.
 - Focusing on creating impact through innovative new solutions in the energy sector.
 - Fostering an agile start-up culture with a focus on individual responsibility and personal impact.
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The Role

As GreenCo broadens its energy trading operations in Southern Africa, the Head of Risk, who will be a member of the GreenCo Management Committee (ManCo), is tasked with establishing and overseeing a scalable risk management function. This includes addressing all relevant enterprise risks such as market, credit, liquidity, operational, and regulatory risks, with particular attention to those associated with power trading and increased use of financial instruments (including forwards and swaps). The position involves developing an appropriate risk team and ensuring that GreenCo's risk management practices meet requirements for credibility, performance, and compliance in various jurisdictions. The Head of Risk reports to the CEO and works in close collaboration with the Head of Finance and other senior leaders to implement effective controls and support strategic objectives.

This position presents a unique opportunity to establish the risk function within a leading and expanding company in Southern Africa's rapidly evolving electricity trading sector. GreenCo provides a dynamic and supportive work environment for candidates seeking substantial opportunities for personal growth and career progression.

Key Responsibilities

A. Design and Scale the Risk Function

- Establish a separate risk management function that evolves alongside GreenCo's trading sophistication, growth plans and regional footprint.
- Develop a staffing plan to build out a skilled and cross-disciplinary risk team across credit, market, and operational domains.
- Define the function's mandate, responsibilities, and governance architecture, ensuring appropriate levels of independence from trading and commercial functions commensurate with the growth of the business.

B. Enterprise Risk Management (ERM)

- Develop and implement a comprehensive risk management framework, including a group risk appetite statement and risk taxonomy.
- Maintain and regularly update the group risk register, coordinating risk reviews with senior management and the Board.
- Promote a risk-conscious culture throughout the organization by providing tools, training, and communications that raise awareness.

C. Market and Trading Risk Oversight

- Define and monitor exposure and position limits for trading operations.
- Develop risk metrics (e.g. VaR, stress tests) and early-warning indicators to assess exposure to price volatility, volume risk, and concentration.
- Build frameworks to monitor and control risks associated with financial power trading instruments as GreenCo enters derivative markets.
- Implement real-time monitoring tools and dashboards to track positions and breaches, and ensure timely escalation protocols.



D. Credit and Counterparty Risk Management

- Develop internal credit rating models and exposure limits for counterparties, including utilities, IPPs, and consumers.
- Have oversight of credit assessments carried out by the business development team and actively support deal structuring and contract negotiations with credit risk input.

E. Operational and Regulatory Risk

- Identify operational risks across functions, systems, and geographies; ensure mitigants are embedded in workflows and system processes.
- Lead internal incident investigations, root cause analysis, and follow-up corrective action plans.
- Monitor and interpret regulatory developments in energy and trading environments across Southern Africa with support from the legal compliance team.
- Ensure GreenCo's risk management practices remain compliant with trading licenses, power pool rules, and other relevant regulations.

F. Risk Systems and Data Tools

- Evaluate, recommend, and support the implementation of risk management systems and tools, including exposure monitoring, trade surveillance, and scenario modelling platforms.
- Ensure integration of risk data with finance and operations systems for consolidated group-level oversight.

G. Governance, Reporting, and Stakeholder Engagement

- Prepare risk reports and dashboards for the Group CFO, executive management, and Board committees.
- Develop and track key risk indicators (KRIs) and ensure consistent communication of material risk developments.
- Represent GreenCo's risk function to stakeholders, including investors, auditors, and regulators, particularly during due diligence and compliance assessments.
- Chair and manage GreenCo's risk and audit committee.

H. Cross-functional Collaboration

- Work closely with the Head of Finance to align credit, liquidity, and funding risks with treasury and reporting frameworks.
- Jointly assess the adequacy of liquidity buffers, credit exposure limits, and capital-at-risk thresholds for existing and new market activities.
- Support front-office teams by providing commercially aware risk input without compromising governance and independence.

I. Training and Risk Culture

- Design and roll out training for key internal stakeholders on risk concepts, compliance requirements, and role-specific controls.
- Drive accountability for risk ownership across business units and ensure risk is embedded in project and investment decision-making.



Skills and Experience

- Minimum 7 years of experience in enterprise and trading risk management, preferably in commodity, energy, or financial trading environments, with 3 to 5 years of relevant Management experience.
- Bachelor's degree in finance, economics, engineering, or a related field; Master's degree or risk certifications (e.g. FRM, PRM, CFA) preferred.
- Strong track record in emerging market contexts, ideally within sub-Saharan Africa and/or cross-border regulatory environments.
- Experience implementing risk systems and integrating risk processes into operational and trading workflows.
- Demonstrated ability to build and lead risk teams, scale functions, and influence cross-functional stakeholders.
- Excellent communication and interpersonal skills, with a pragmatic, hands-on approach to problem solving and implementation.

Attributes & Working Style

- Strategic thinker with strong execution and operational rigor.
- Resilient and proactive in navigating complex, multi-jurisdictional environments.
- Strong interpersonal and stakeholder engagement capabilities.
- Able to balance strategic oversight with a hands-on, solution-oriented approach.
- Committed to GreenCo's mission of advancing renewable energy markets in Africa.





Location & Travel

The role is ideally based in either Lusaka or Johannesburg, with periodic travel across Southern Africa to support regional operations and risk oversight.

Other locations can be considered for the right candidate.

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How to Apply

Please send your CV and contact details to Justin Wharton, Tim Beckh or Dolapo Sanya who will contact you to discuss your application in more detail.



Contact: Justin Wharton

Email: justin.wharton@millarcameron.com

Phone: +44 2038 000 423



Contact: Dolapo Sanya

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Who are Millar Cameron?

Founded in 2007, Millar Cameron is an executive and professional search consultancy that focuses on Africa and other emerging markets.

Our goal is to provide client-centric, tailored executive search, recruitment and strategic advisory. Our international reach paired with local market knowledge enables us to provide our clients outstanding leaders who deliver consistent results, irrespective of geography.

We employ a rigorous research driven search process to identify the best fit for our clients, taking into account both hard and soft skill sets.

Our extensive experience yields a robust approach to market intelligence and a longstanding network of global relationships.



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