

BUSINESS FOR PEACE AWARD

About the Award:

Commonly known as the “Nobel Prize of Business”, the Oslo Business for Peace Award is one of the highest global distinctions that can be given to a business leader. The Award is given by the Oslo Business for Peace Foundation. Dr. Mwangi’s nomination was evaluated by 4 Nobel Prize winners, two in Peace and two in Economics.

The Judges:

- *Leymah Gbowee*, Winner of the 2011 Nobel Peace Prize
- *Ouided Bouchamaoui*, Winner of the 2015 Nobel Peace Prize
- *Finn Kydland*, Winner of the Sveriges Riksbanks Prize in Economics in 2004
- *Eric S. Maskin*, Awarded the Nobel Prize in Economics in 2007

Receiving the Oslo Business for Peace Award spotlights global business leaders who put society at the center of their business models first and serve society with purpose. Dr. Mwangi has won the award for his role as a business leader who exemplifies the concept of being “business worthy” by ethically creating shared value for the economy and for society over many years.

Business worthy actions, which promotes common understanding, are defined as:

- *Applying your business energy responsibly and purposefully.*
- *Practicing ethical business standards.*
- *Having a commitment as a business leader to create long-term success of benefit to their businesses and society.*

About the Founder of the Award, Per Saxegaard:

- Founder and executive chairman of the Business for Peace Foundation.
- Coined the concept of being business worthy to help accelerate the mindset and value creation relevant to the challenges and opportunities of our times.
- The Foundation has arranged annual summits on the topic since 2007 and launched the Oslo Business for Peace Award in 2009 to recognize the world’s most business worthy leaders.
- Per has been an active businessman, investment banker and investor for nearly 30 years and is founding partner of the Norden Realkapital Group, which operates various advisory and investment service businesses.

Comments by Per Saxegaard about Dr. Mwangi:

“According to the committee, Dr. Mwangi receives the Award for his business worthy values in championing financial inclusion for all in East and Central Africa by helping to achieve a social revolution by bringing banking services to people who previously had limited access to them, and for bolstering Kenya’s GDP. The committee cited Dr. Mwangi’s exceptional entrepreneurship and his humanitarianism in giving him the award. They see him as a shining example of how business leaders can accelerate change and help solve the world’s problems.”

Dr. Mwangi won the award alongside two other global winners – Marc Benioff, Founder and CEO of Salesforce in the US and Joji Felicitas Pantoja, Co-founder of Coffee For Peace in the Philippines, and Marc Benioff in the US, Chair and CEO of Salesforce. In citing the winners the Founder of the Oslo Business for Peace Award Per Saxegaard said, *“In a world of various complexities such as globalization, polarization and environmental struggles, this year’s honourees have led by using business as a tool for change. They are role models to society and their peers, have earned stakeholders’ trust, and stand out as advocates. Through their business activities they have made substantial contributions towards reaching the UN Sustainable Development Goals, specifically Goal 8: helping to achieve sustained, sustainable and inclusive growth and decent work for all.”*

The Global nomination process is a partnership of four global partners who seek nominations for candidates from around the world. Dr. Mwangi was nominated from Africa by the ICC-Kenya Chapter which is spearheaded by KNCCI who worked with the International Chamber of Commerce to select Dr. Mwangi as Africa's honoree for the 2020 Oslo Business for Peace Award.

- The International Chamber of Commerce
- The Principles for Responsible Investment
- United Nations Development Programme
- The United Nations Global Compact

Past award winners include:

- Elon Musk, Founder and CEO of Tesla
- Sir Richard Branson, founder, and CEO of the Virgin Group
- Ratan Tata, Chairman of India's Tata Group
- Anders Dahlvig, CEO of IKEA
- Dr. Mo Ibrahim, founder of Sudan's Celtel
- Jeffrey R. Immelt, former CEO of General Electric
- Hamdi Ulukaya, Founder and CEO of Chobani
- David MacLennan, President and CEO at Cargill
- Paul Polman, former CEO of Unilever
- Among others.

Current Members of the Award Committee Who Chose Dr. Mwangi:



Leymah Gbowee

Member 2014 – present

Peace Activist and Winner of the 2011 Nobel Peace Prize.

Leymah Gbowee is executive director of the Women Peace and Security Network Africa and a founding member and former coordinator of the Women in Peacebuilding Program/West African Network for Peacebuilding. For the 2013-2014 academic year, she was a Distinguished Fellow in Social Justice at Barnard College of Columbia University.



Finn Kydland

Member 2014 – present

Winner of the Sveriges Riksbanks Prize in Economic Sciences in Memory of Alfred Nobel 2004, Finn E. Kydland is the Henley Professor of Economics at the University of California, Santa Barbara. He also holds the Richard P. Simmons Distinguished Professorship at the Tepper School of Business of Carnegie Mellon University. His main areas of teaching and interest are business cycles, monetary and fiscal policy and labor economics.



Ouided Bouchamaoui

Member 2016 – present

Ouided Bouchamaoui is the President of The Tunisian Confederation of Industry, Trade and Handicrafts (UTICA). Bouchamaoui works to help Tunisia pull through its challenges by pushing for national reconciliation, protecting both enterprises and employment policy, and assisting the urgent need to restore security. For this work, Bouchamaoui was made a Business for Peace Honoree in 2014. In addition, UTICA is one of the four organisations that make up the Tunisian National Dialogue Quartet, which was awarded the Nobel Peace Prize in 2015.



Eric S. Maskin

Member 2017 – present

Eric Maskin is the Adams University Professor at Harvard. He has made contributions to game theory, contract theory, social choice theory, political economy, and other areas of economics. In 2007, he was awarded the Nobel Memorial Prize in Economics (with L. Hurwicz and R. Myerson) for laying the foundations of mechanism design theory, which is the study of how to achieve social or economic goals when information about citizens' preferences is incomplete.

About Equity Group Holdings

Equity Group Holdings Plc has grown under his Dr Mwangi's leadership to become a pan- African financial services holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. The Group has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania, DRC, and a Commercial Representative Office in Ethiopia; with additional non-banking subsidiaries engaged in the provision of investment banking, custodial, insurance agency, philanthropy, consulting, and infrastructure services. Equity Group has an asset base of USD 9 billion. With over 14 million customers, the Group is one of the biggest banks by customer base in the region. The Group has a footprint of 300 branches, 51,560 Agents and 31,265 Merchants and 623 ATMs. The Group is the largest bank in market capitalization in East and Central Africa. The Banker Top 1000 World Banks 2020 ranked Equity Bank 754 overall in its global ranking, 62nd in soundness (Capital Assets to Assets ratio), 55th in terms of Profits on Capital and 20th on Return on Assets.

Equity Group established Equity Group Foundation (EGF) its social impact arm to champion the social and economic transformation of the people of Africa and delivers programs in Education and Leadership, Food and Agriculture, Social Protection, Health, Clean Energy and the Environment, and Enterprise Development and Financial Inclusion to millions of Africans. EGF also has a networked health care provider, Equity Afia which has been supporting COVID-19 relief efforts. Equity Group's CEO and MD, Dr James Mwangi who is also the Executive Chairman of Equity Group Foundation has been recognized worldwide as a leader in financial inclusion modelling and for pioneering micro banking and micro-lending on the African continent

About the Oslo Business for Peace Award

The mission of Business for Peace is to support, inspire, and recognise the global business leaders who are positively changing the face of business. At the centre of the Foundation's efforts is the annual Oslo Business for Peace Award. The Oslo Business for Peace Award is given out annually to exemplary business leaders who apply their business energy ethically and responsibly, creating economic and societal value. Winners are selected by an independent committee of Nobel Prize winners in Peace and in Economics after a global nomination process through the International Chamber of Commerce, United Nations Global Compact, United Nations Development Programme, and Principles for Responsible Investment and by former Honourees. The committee evaluated the nominees on the criteria of being a role model to society and their peers, having earned trust by stakeholders, and standing out as an advocate.

About the Honourees

Dr James Mwangi, MD/CEO Equity Group Holdings; Executive Chairman, Equity Group Foundation

Dr James Mwangi is one of Africa's most renowned thought leaders, a disruptive entrepreneur and philanthropist. As the Group CEO of Equity Group Holdings, James is credited with democratizing financial access and advocating for a philosophy that purpose is profitable. He has led Equity to become an integrated financial services Group operating in 6 African countries with a client base of over 14 million, and an asset base of over USD 9 billion. James established Equity Group Foundation to scale up shared prosperity and as Executive Chairman has mobilized the support of like-minded partners to commit USD 445 million for social impact. He served as the Founding Chair of Kenya's Vision 2030 Delivery Board from 2007 to 2019. He is the Chairman of the Health Committee of Kenya COVID-19 Fund, and Chancellor of Meru University of Science and Technology. He provides thought leadership serving on several global economic, education and sustainability advisory boards

including the UN, IFC, among many others. James is a certified international retail banker and is married with three children.

Marc Benioff, Chair and CEO of Salesforce

Salesforce is the fastest growing top-five enterprise software companies of all times and the number one provider of CRM services. Benioff built Salesforce on the idea that business can be the greatest platform for change, integrating social responsibility into the company culture from the beginning. Benioff established the '1-1-1 model,' whereby a company contributes one percent of profits, equity, and employee hours back to the communities it serves. Within the company, Salesforce has spent more than USD10 million to eliminate all pay disparities by gender, race and ethnicity. Benioff strongly believes that being a CEO in today's world means taking care of all stakeholders. He is an outspoken advocate for business leaders supporting causes such as LGBT rights, education inclusion, wealth reallocation and alleviating homelessness. Today, Salesforce is the world's number one provider of customer relationship management software globally, with 35,000 employees and 150,000 customers worldwide. Benioff is leading a revolution in the tech sector to create a more equal, fair and sustainable way of doing business.

Joji Felicitas Bautista Pantoja, Co-Founder of Coffee for Peace

She has dedicated her career to building peace in conflict zones and improving the lives of marginalized groups through economic stability. Based in the Philippines, Coffee for Peace uses coffee production as a tool to address the economic, environmental and peace issues prevalent in conflict-affected communities. Today, Coffee for Peace provides sustainable livelihoods for Indigenous and migrant groups in rural areas, enabling over 880 farmers to escape poverty and build their coffee production capacity. The company's focus is on sustainable agriculture, peace and reconciliation between religious groups, environmental protection and entrepreneurship.