

Michael D. Davis Jr.
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Nationality: United States

PROFESSIONAL EXPERIENCE

Veritas Investments Limited, Uganda/Dubai, United Arab Emirates

Chief Operating Officer and Head of Business Development

1/2014 – Current

Veritas is a multinational holding group based in Kampala, Uganda and operational in UAE, Kenya, Rwanda, Burundi, and Democratic Republic of the Congo. Reporting directly to the two (2) Managing Partners, Mr. Davis is responsible for developing strategy, implementing operations, leading teams, and stewardship of financial resources for the entire investment portfolio, including identifying and establishing businesses that complement existing business units. His accomplishments in his tenure include:

- **Business Growth.** From 2015 through 2018, oversaw:
 - *Revenue.* 10.7% average annual group-level pro-rata growth across all businesses (pro-rata on basis of shareholding percentages)
 - *EBITDA.* 68.2% average annual group-level pro-rata growth across all businesses due to:
 - *Geographical Expansion.* From 1 market (Uganda) to 6 markets (Uganda, Kenya, Burundi, Rwanda, DRC, and UAE)
 - *Business Line Diversification.* From 2 business units to 10 business units
 - *Expense and Staff Optimization.* Developed efficiencies that reduced corporate overhead by 4%
 - *Brand Acquisition.* Acquired distribution rights for major international corporations, including Coca Cola, Upfield (edible butters), Unilever, among others
 - *Headcount.* Increase from 50 to over 600 employees

Veritas-related Executive and Governance Roles

As the COO and Head of BD for Veritas, Mr. Davis is involved across all investments in various governance, executive, and managerial roles. These roles include Director, Managing Director, CEO, COO, etc.

Entity	Entity Activities	Location	Dates	Relevant Details
Park Hospitality Ltd.	Hotel developer for Radisson Blu Kampala	Uganda	2/2014 - Current	<ul style="list-style-type: none"> • Raised equity (private sector) and debt (international development organization) finance for the project: \$64M USD • Negotiated and signed the International Management Agreement with Radisson Hotel Group • Managed and engaged all local entities and obtained permission to construct • Identified a contractor and negotiated a time- and cost-bound \$50M construction contract to build the facility • Ground-breaking will commence in Q4 2019 with operations to begin in Q1 2022
Sombha Solutions Store	Internet Service Provider and IT Solutions company	Uganda	3/2015 - Current; 3/2015 - 2/2017 as Managing Director	<ul style="list-style-type: none"> • Led the organization from \$6,000 revenue / (\$2,800) loss in 2014-15 fiscal year to \$380,000 revenue / \$13,400 profit in 2016-2017 fiscal year • Managed the Human Resources growth, including mentorship of senior staff, from 0.5 FTE to 16 FTE (2015 -> 2017)
White Showmans Ltd. (U)	Distributor of FMCG goods	Uganda	1/2014 - Current	<ul style="list-style-type: none"> • Led revenue growth by 25% from 2015 -> 2018 through product line and intra-Uganda geographical expansion • Led EBITDA growth by 338% from 2015-2018 through operational efficiencies • Increased Inventory Turnover Ratio from 2.69 (2015) to 6.62 (2018)
Show City Trading	Distributor FMCG goods	Burundi	9/2014 - Current	<ul style="list-style-type: none"> • Open the Burundian market for existing FMCG lines and established business in 2014

					<ul style="list-style-type: none"> Led growth from inception to \$3.9M USD Revenue / \$1.3M USD EBITDA in 2018
Show City Trading DRC	Distributor FMCG goods	Democratic Republic of the Congo	8/2016 Current	-	<ul style="list-style-type: none"> Open the Goma and Bakavu market (DRC) for existing FMCG lines and established business in 2016 Led growth from inception to \$99K USD Revenue (2018)
White Showmans Kenya	Distributor FMCG goods and sugar	Kenya	9/2015 Current	-	<ul style="list-style-type: none"> Open the Kenyan market for existing FMCG lines and established business in 2015 Led growth from inception to \$1M USD Revenue / \$56K USD EBITDA in 2018
House of Concrete	Supplier and operator of mobile concrete batch plant facilities and concrete	Uganda	2/2017 Current	-	<ul style="list-style-type: none"> Transaction advisor of equity stake in the business Strategic business development increasing revenue from \$96K (2016) to \$1.8M (2018)

Veritas-affiliated Strategic Advisory Roles

In his various strategic advisory roles, Mr. Davis participates as an investor representative in numerous affiliated companies. In this role, Mr. Davis provides guidance on strategy, financial systems and controls, operations, governance, as well.

Entity	Entity Activities	Location	Dates		Relevant Details
Mbizi Food Production	Pig farm and pork manufacturing	Uganda	12/2017 Current	-	<ul style="list-style-type: none"> Raised \$800K debt as the assigned transaction advisor
Sino Textile Limited (U)	Blanket and textile manufacturing	Uganda	1/2019 Current	-	<ul style="list-style-type: none"> Transaction advisor of equity stake in \$5M annual revenue organization – currently (as of 8/2019) on path to achieve \$20M revenue Restructured legal, governance, and taxation structures to achieve tax efficiencies
Irembo Wholesale Village	Commercial Real Estate Development	Uganda	5/2019 Current	-	<ul style="list-style-type: none"> Raised \$1M debt as the assigned transaction advisor
PPE Centre	Personal protective equipment distributor	Uganda	1/2018 Current	-	<ul style="list-style-type: none"> Established the entity, including the distribution center, all staff, all accounting and finance structures, and all products and associated supply chain
Astonfield Solar Joint Venture (U)	Industrial solar installations	Uganda	9/2017 Current	-	<ul style="list-style-type: none"> Initiated JV and leading all business development efforts in Uganda – currently at \$235K USD Revenue (2019 to date)
Rockinol (U)	Land development firm in the oil and gas region	Uganda	3/2014 1/2016	-	<ul style="list-style-type: none"> Led the acquisition of equity stake in 2400+acre greenfield adjacent to the new Uganda oil and gas refinery
Intercar Uganda	Franchisee for Europcar	Uganda	6/2014 Current	-	<ul style="list-style-type: none"> Lead accounts management (AR + AP) through detailed oriented reconciliation leading to: <ul style="list-style-type: none"> Reduction of outstanding AR by over 50% Reduction of outstanding AP by over 40%

Bimi Investment Group, East Africa

Chief Executive Officer

7/2014 - Current

Bimi Investment Group (“Bimi”) is a multinational holding group based in Mauritius and operational in Uganda and Democratic Republic of the Congo that focuses on early-stage angel investment with an emphasis on social investment. As the CEO, Mr. Davis is responsible for working with entrepreneurs, developing all internal governance and accounting systems, business development, and any and all aspects of the investments. His accomplishments include:

- Business Growth. From 2014 through 2018, oversaw:
 - Investment.* Transaction advisory and equity investment into 8 businesses, including 2 in partnership with Veritas, for a total of over \$100K in investment

- *Financials.* As a start-up investment portfolio in 2014 with \$0 revenue / \$0 EBITDA / 0 employees, the entire portfolio in 2018 had over \$1.5M revenue / nearly \$120K EBITDA / over 100 employees
- *Balance Sheet.* Utilizing the organizations resources, the company has grown its internal asset base from \$100K to over \$3.5M

Bimi-related Executive and Governance Roles

As the CEO for Bimi, Mr. Davis is involved across all investments in various governance, executive, and managerial roles. These roles include Director, Managing Director, CEO, COO, etc.

Entity	Entity Activities	Location	Dates	Relevant Details
Sombha Solutions Store	Internet Service Provider and IT Solutions company	Uganda	3/2015 – Current; 3/2015 – 2/2017 as Managing Director	<ul style="list-style-type: none"> • Led the organization from \$6,000 revenue / (\$2,800) loss in 2014-15 fiscal year to \$380,000 revenue / \$13,400 profit in 2016-2017 fiscal year • Managed the Human Resources growth, including mentorship of senior staff, from 0.5 FTE to 16 FTE (2015 -> 2017)
Show City Trading DRC	Distributor FMCG goods	Democratic Republic of the Congo	8/2016 – Current	<ul style="list-style-type: none"> • Open the Goma and Bakavu market (DRC) for existing FMCG lines and established business in 2016 • Led growth from inception to \$99K USD Revenue (2018)
Inspirit Beverages	Franchisee for Jibu Water	Uganda	11/2015 – Current	<ul style="list-style-type: none"> • Franchisee number 3 for the Jibu Water franchise • Partnered with another franchisee and was awarded western region of Uganda • Collaborated with Jibu corporate to mentor entrepreneurs and build the business
Makan Foods	Agro-processing manufacturer	Uganda	9/2015 – Current	<ul style="list-style-type: none"> • Grew annual revenue by over 400% • Expanded distribution from Uganda to exports in 7 countries
V Interiors	Furniture and woodworking manufacturer	Uganda	7/2017 – Current	<ul style="list-style-type: none"> • Acquired new business worth over \$60,000 since investment
Quicktap Limited	Financial services and data management firm	Uganda	10/2016 – Current	<ul style="list-style-type: none"> • Strategic lead and has moved the organization from “idea” to “pilot” – currently in process of “scaling”

AMTEX Global Services, Dubai, United Arab Emirates / United States / Afghanistan

Director

3/2012 – 1/2014

Vice President, Finance and Administration

3/2012 – 1/2014

Vice President, Strategic Development

3/2012 – 1/2014

AMTEX Global Services (AGS) is a multinational investment group and corporation and has an operational presence in the UAE, Afghanistan, United States, and Yemen. Its business units include restaurants, security, business parks, supply chain and logistics, and construction. As one of two VPs, Mr. Davis reported directly to the Board of Directors and ownership in a C-level capacity. Mr. Davis was *not responsible for top-line revenue* but was responsible for cost-base and EBITDA. His accomplishments during his tenure include:

- **Business Growth.** From 2012 through 2013, oversaw:
 - *Financials.* On -35.14% revenue decline due to NATO force reduction in Afghanistan, Mr. Davis created operational system efficiencies to lead to 7.03% EBITDA growth in the same time period (FY2011 vs. FY 2013), leading to an EBITDA% in 2013 of 24.08% vs. 2011 of 17.42%
 - *Headcount.* Oversaw the NATO drawdown and transition of force protection to the Afghan National Police (ANP), including the administrative transitioning of over 1,100 staff and the recruitment and onboarding of over 500 new recruits into existing training programs

Amtex-related Executive and Governance Roles

In his roles at Amtex, Mr. Davis was involved across all investments in various governance, executive, and managerial roles. These roles include Director, VP, COO, etc.

Entity	Entity Activities	Location	Dates	Relevant Details
Kabul Balkh Safety & Security Company (KBSS)	NATO and US government force protection and international (USAID) contractor executive protection	Afghanistan	2012 – 2014	<ul style="list-style-type: none"> Oversaw 2,000+ staff members in urban and remote areas of Afghanistan, including guiding all administrative functionality (HR and Accounting) Due to NATO drawdown and transition of force protection to the ANP, developed and implemented recruitment, onboarding and training programs for over 500 new recruits in less than 2 months
Amtex Village (AV)	Secure living facility	Kandahar, Afghanistan	2012 – 2014	<ul style="list-style-type: none"> Led the physical facility expansion from 150 to 220 rooms and added an indoor swimming pool, 2nd restaurant, fitness center, 5 acre lay-down yard, and USAID-funded orchard
Amtex Construction and Logistics (ACL)	Secure logistics	Afghanistan	2012 – 2014	<ul style="list-style-type: none"> Organized the logistics of classified materials from Pakistan border to interior Helmand province Planned and implemented dry and cold-chain logistics of food products from Dubai to interior Helmand province
Amtex Security	Security and force protection	United States	2012 – 2014	<ul style="list-style-type: none"> Led the integration of an acquired business (200+ staff / \$10M+ revenue) into the consolidated group With \$250K cash loan from the group, turned the company from having no cash to an internal cash float of nearly \$1M
82 Diner	Restaurant chain	UAE and United States	2013 – 2014	<ul style="list-style-type: none"> Co-led the development of the 82 Diner brand and all aspects of a new franchisor restaurant model – from conceptual design (design and menu development) to implementation (shop fit out and supply chain) to operations of the restaurants Oversaw the development of the restaurant chain, including the opening of 3 restaurants and onboarding of over 60 staff

SRI (Stanford Research Institute) International, Dubai, United Arab Emirates

Economic and Technology Policy Analyst

11/2008 - 3/2012

Stanford Research Institute (SRI) is an American non-profit scientific research and consulting institute that had operational presence in the Middle East. As its first hired employee in the Middle East, Mr. Davis was responsible for extending the Regional Director's business and government network by working on numerous projects throughout the region. As a result, Mr. Davis accomplished the following in his consulting capacity during his tenure:

Entity	Entity Activities	Location	Dates	Relevant Details
King Abdullah City for Science and Technology (KACST)	National science and technology policy and research institution	Saudi Arabia	2008 – 2012	<ul style="list-style-type: none"> Led SRI's transition and implementation team for the KACST Technology Innovation Center Program - a \$250m USD / 3-year project resulting in 3 established research centers and 2 "in-process" research centers upon exit from the organization. Established comprehensive centralized administrative system for management of the program
Imam Muhammad ibn Saud University	150,000+ student university system focused on Islamic principles	Saudi Arabia	2010 – 2011	<ul style="list-style-type: none"> Contributed to key components of Imam University's strategic planning process, including organizing and implementing stakeholder engagement (over 50 university and academic leaders) and drafting SWOT/PESTLE analyses. Led the IT strategic planning workstream

King Abdullah City for Atomic and Renewable Energy	National scientific and research entity focused on atomic and renewable energy	Saudi Arabia	2010 – 2012	<ul style="list-style-type: none"> Led multiple workstreams that resulted in a comprehensive database of academics, R&D, investments, businesses, and government entities working towards energy diversification
KACST Badir Technology Incubator Program	National technology incubator program	Saudi Arabia	2009 – 2010	<ul style="list-style-type: none"> Led multiple workstreams examining value chains and subsequent areas for R&D and entrepreneurial opportunity in the fields of renewable and alternative energies, nanotechnology, and multimedia
Dubai Airport Free Zone	State-owned free zone authority	Dubai, UAE	2008 – 2009	<ul style="list-style-type: none"> Contributed to the strategic planning of the free zone, including the re-focus of the organization into a logistics hub
The Research Council	National science and technology policy and research institution	Oman	2010 – 2012	<ul style="list-style-type: none"> Led multiple workstreams examining the national innovation ecosystem within Oman, including the connectivity between institutions (universities, incubators, science parks, free zones) and the private sector

Other Professional Positions

Since 1996, Mr. Davis has held professional and management positions in multiple organizations, including starting multiple businesses. During his education, Mr. Davis held full-time positions in addition to his educational pursuits.

VOLUNTEER AND PROFESSIONAL ACTIVITIES

President , American Chamber of Commerce of Uganda	2019 – Current
Board Member , American Chamber of Commerce of Uganda	2014 – Current
Treasurer , American Chamber of Commerce of Uganda	2014 – 2019

EDUCATION

University of Denver , Denver, CO, USA	
<i>Master of Arts in Global Finance, Trade, and Economic Integration</i>	2008
<i>International Master of Business Administration</i>	2008
University of Iowa , Iowa City, Iowa, USA	
<i>Bachelor of Business Administration in Management and Organizations</i>	2005

Additional information can be found at: <https://www.linkedin.com/in/mikedavis000>