

Environmental & Social Safeguards

FP287/1 – MOCX Smart Technologies Inc in Ikeja Lagos, Nigeria

FP287 Novastar Ventures People and Planet Fund III

Novastar Ventures Limited (Novastar)

2026-07-24



**ESS disclosure report form for Novastar Ventures People and Planet Fund III sub-project —
MOCX Smart Technologies Inc in Ikeja Lagos, Nigeria**

Environmental and social report(s) disclosure

Accredited entity	Novastar Ventures Limited (Novastar)
Programme	
FP number and programme title	FP287 Novastar Ventures People and Planet Fund III
Sector (public/private)	Private
Location (target country and, if any, specific areas)	Egypt, Kenya, Nigeria, Rwanda, and South Africa
ESS category	Category I-2
Board decision and date	Decision B.43/03, para. (x), on 30 October 2025
Subproject	
Subproject title	MOCX Smart Technologies Inc
ESS category	Category B
Location	Ikeja Lagos, Nigeria
Environmental and Social Impact Assessment (ESIA) (if applicable)	
Date of disclosure on AfDB's website	24 th July 2026
Language(s) understandable to affected peoples	English
Link to disclosure	https://www.novastarventures.com/app/uploads/2026/07/Rechaj-ESG-DD-Report_Redacted_Final.pdf
Other link(s)	https://rechaj.co
Remarks on compliance with AfDB's ISS and GCF policies.	An Environmental and Social Due Diligence (ESDD) has been developed to provide a comprehensive assessment of MOCX Smart Technologies Inc. (Rechaj)'s environmental, social, and governance (ESG) practices to ensure that the company's operations align with Novastar's principles of responsible investing and to identify material non-financial risks and opportunities that may impact the company's long-term viability and attractiveness as an investment. It further highlights downstream requirements for developing Impact assessments such as ESIA and ESMPs. In accordance with the Green Climate Fund's Information Disclosure Policy (the "Policy"), Novastar plans to disclose information relating to a Category B Sub-Project(s) being considered for investment. This disclosure is intended to satisfy the requirement set out in paragraph 17 of the GCF Policy and paragraph 65 of the GCF Revised Environmental and Social Policy to disclose an ESIA and ESMP (if not included as part of the ESIA), at least 30 days in advance of Novastar's final approval of the investment.
Environmental and Social Management Plan (ESMP) (if applicable)	
Date of disclosure on AfDB's website	24 th July 2026
Language(s) understandable to affected peoples	English
Link to disclosure	https://www.novastarventures.com/app/uploads/2026/07/Rechaj-ESG-DD-Report_Redacted_Final.pdf
Other link(s)	

Remarks on compliance with AfDB's ISS and GCF policies.	An Environmental and Social Action Plan (ESAP) has been prepared as part of the ESDD (included in the ESDD Report page 5-10) aligned to IFC Performance Standards (PS) along with the Novastar ESMS. The ESAP enables policies and the applicable management procedures and provides action plans for Legal compliance and E&S recommended actions as per IFC PS and Novastar ESMS. The ESAP has been provided in lieu of the ESMP as an outcome of the ESDD study. In accordance with the Green Climate Fund's Information Disclosure Policy (the "Policy"), Novastar plans to disclose information relating to a Category B Sub-Project(s) being considered for investment. This disclosure is intended to satisfy the requirement set out in paragraph 17 of the GCF Policy and paragraph 65 of the GCF Revised Environmental and Social Policy to disclose an ESIA and ESMP (if not included as part of the ESIA), at least 30 days in advance of Novastar's final approval of the investment.
Environmental and Social Management System (ESMS) (if applicable)	
Date of disclosure on AfDB's website	25 September 2025.
Language(s) understandable to affected peoples	English
Link to disclosure	Link to ESMS: https://www.afdb.org/sites/default/files/final_esms_assessment_report_-_infracredit_counter_guarantee_facility_leaf_-_p-ng-f00-028.pdf within the context of the overall InfraCredit E&S disclosure page https://www.afdb.org/en/documents/nigeria-infrastructure-credit-guarantee-company-limited-infracredit-counter-guarantee-facility-leaf-cgf-p-ng-f00-028
Other link(s)	https://www.afdb.org/sites/default/files/infracredit-es-policy-final-version-aug-2023.pdf
Remarks on compliance with AfDB's ISS and GCF policies	An ESMS has been established by InfraCredit and disclosed by InfraCredit on 23 February 2023 and disclosed by the AfDB on 25 September 2025. An ESMS Assessment Report prepared by AfDB as an output of the review of InfraCredit's ESMS was disclosed by the Bank on 13 October 2025.

Any other relevant ESS reports and/or disclosures (if applicable), e.g. Indigenous Peoples Plan (IPP), Indigenous Peoples Planning Framework (IPPF), Resettlement Action Plan (RAP), Resettlement Policy Framework (RPF)	
Description of report/disclosure	N/A
Date of disclosure on AfDB's website	N/A
Language(s) understandable to affected peoples	N/A
Link to disclosure	N/A
Other link(s)	N/A
Remarks on compliance with AfDB's ISS and GCF policies	N/A
Disclosure in location(s) convenient to affected peoples (or, if none or not yet identified, to stakeholders)	
Date(s)	24 th July 2026
Place(s)	MocX Smart Technologies 28/30 Morison Crescent Off Kudirat Abiola way, Ikeja Lagos, Nigeria. https://mocx.co/

Provision on disclosure at the subproject level	Decision B.43/03, para. (x): In relation to each Sub-Project that is Category B (" Category B Sub-Projects "), conduct the necessary due diligence on that Sub-Project and disclose the ESG Due Diligence Report and ESG Action Plan and, as appropriate, inclusive of the Land Acquisition and/or Resettlement Action Plan (" LARAP ") and any other associated information including those relevant to indigenous peoples required to be disclosed pursuant to the Information Disclosure Policy and the Environmental and Social Policy (each, the " Sub-Project Disclosure Package "). The Accredited Entity shall disclose the Sub-Project Disclosure Package, for a period of at least thirty (30) days prior to its approval of the relevant Category B Sub-Project, in English and in local language (if not English), on its website and in locations convenient to the affected peoples, and submit the Sub-Project Disclosure Package to the Fund for subsequent distribution to the Board and the Fund's active observers and for publishing on the GCF website
Date and place of Accredited Entity meeting	24 th August 2026

Note: This form was prepared by the Accredited Entity stated above.