MINISTRY OF FINANCE

In the Matter of the Recapitalization of Malawi Savings Bank Limited

The Ministry of Finance wishes to inform the general public that as part of the recapitalization of the Malawi Savings Bank Limited (MSB), the Government of Malawi has set up a Special Purpose Vehicle, in order to efficiently recover the toxic assets from MSB borrowers, and to utilize the recovered proceeds towards the redemption of the promissory notes which were issued by Government to MSB.

A company has thus been incorporated in accordance with the Companies Act (Cap 46:03). The Company is called MSB Debt Collection Company Limited (the “Company”) incorporated on the 30th day of June, 2015 as a company limited by Guarantee.

The following are the First Directors of the Company—

MR. CHADWICK MPHANDE

MR. MODRCAI MSISHA, SC

MR. KHIZE KAPETA, SC

MR. CHIFUNDO ASEDI

Dated this 30th day of June, 2015.

RONALD MANGAN

Secretary to the Treasury