

 Early Warning System

FMO-55662

SUMEC CLEAN ENERGY INTERNATIONAL CO LTD



## Quick Facts

<b>Countries</b>	Malawi
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2019-03-25
<b>Borrower</b>	SUMEC CLEAN ENERGY INTERNATIONAL CO LTD
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 13.57 million
<b>Loan Amount (USD)</b>	\$ 13.57 million



## Project Description

According to bank documents, FMO is considering a guarantee to the Engineering, Procurement and Construction provider, SUMEC alongside an investment opportunity in JCM Salima UK Ltd ("Salima"), a company incorporated in the U.K. and 75% owner of JCM Matswani Solar Corp Ltd, a Malawi Special Purpose Vehicle (the "Project Company") established for the development of a 60 MWac solar PV plant located in the Salima district of Malawi (the "Project"). Infraco Africa Ltd owns the remaining 25% of the Project Company. The Project was developed by InfraCo Africa, JCM Power and Matswani Capital.

FMO's financing will be used to finance the construction of the Project which will be the first solar PV plant and Independent Power Producer in the country upon its completion.



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## Investment Description

- Netherlands Development Finance Company (FMO)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Infraco Africa Ltd	Investor	-
-	-	-	-	JCM Power	Investor	-
-	-	-	-	SUMEC Group Corporation	Contractor	-

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## Contact Information

*\*Contact information not provided at the time of disclosure\**

### **ACCOUNTABILITY MECHANISM OF FMO**

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>



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**Bank Documents**

- [Environmental and social rationale](#)