Early Warning System

FMO-55662

SUMEC CLEAN ENERGY INTERNATIONAL CO LTD

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Quick Facts

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

Investment Description

- Netherlands Development Finance Company (FMO)

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	-

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

Bank Documents

- Environmental and social rationale