



BANK OF GHANA
GOVERNOR

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August 1, 2018

Mr. Nii Amanor Dodoo
KPMG
13 Yiyiwa Drive
GP 242, Accra North
Abelemkpe
Accra

Dear Sir,

APPOINTMENT OF MR. NII AMANOR DODOO, KPMG, AS RECEIVER OF CERTAIN BANKS

The Bank of Ghana has with effect from the 1st of August 2018, revoked the banking licences of UniBank (Ghana) Limited, The Royal Bank Limited, Beige Bank Limited, Sovereign Bank Limited, and Construction Bank Limited pursuant to the relevant provisions of the Banks and Specialised-Deposit-Taking Institutions Act, 2016 (Act 930).

In accordance with Section 123(2) of (Act 930), the Bank of Ghana hereby appoints you as Receiver to take possession and control of selected assets and liabilities of the five banks and to exercise the powers available to a Receiver under Act 930, under the oversight of the Bank of Ghana. This appointment takes effect on the date of this letter.

By this appointment, you will henceforth be the sole legal representative of the five banks and shall succeed the rights and powers of the shareholders, the directors and key management personnel of the five banks, in accordance with the provisions of section 127 of Act 930.

The Bank of Ghana hereby also authorises you in your capacity as Receiver of the five banks, to enter into a Purchase and Assumption transaction with Consolidated Bank Ghana Limited (Assuming Bank), pursuant to which the Assuming Bank will acquire and assume deposits, and selected liabilities and assets of the banks. As Receiver, you are expected to ensure that there is a smooth transition of the selected assets and liabilities





Assuming Bank. You will manage the residual assets and liabilities of the five banks with the view to winding them down in accordance with the relevant provisions of Act 930.

You are required to display in each place of business of the five banks a notice to announce the revocation of their respective licences, and your appointment as Receiver by the Bank of Ghana, in accordance with Section 125(2) of Act 930.

You are also required to observe all relevant provisions of Act 930 for the above-specified exercise.

Yours faithfully,

**ERNEST ADDISON (DR.)
GOVERNOR**

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