



NOTICE TO THE PUBLIC

BANK OF TANZANIA TAKES OVER ADMINISTRATION OF BANK M TANZANIA PLC

In the exercise of its powers under Section 56(1)(g)(iii) of the Banking and Financial Institutions Act, 2006, the Bank of Tanzania has, effective 2nd August 2018, taken over the administration of Bank M Tanzania Plc (Bank M).

The decision to take over the bank follows determination by the Bank of Tanzania that Bank M has critical liquidity problems and is unable to meet its maturing obligations. Continuation of the bank's operations in the current liquidity condition is detrimental to the interests of depositors and poses systemic risk to the stability of the financial system.

Accordingly, the Bank of Tanzania has appointed a Statutory Manager to manage the affairs of Bank M and suspended its Board of Directors and Management. Further, Bank M will not open for normal business for up to ninety days during which the Bank of Tanzania will determine an appropriate resolution option.

The Bank of Tanzania assures the public that it will continue to protect the interests of depositors and maintain stability of the banking sector.

BANK OF TANZANIA

2nd August 2018