



COMPANY PROFILE

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COMPANY PROFILE

INTRODUCTION

CSL was established on 16th August 2018 by ACE Trust. CSL believe in the promotion of structured trade solutions that can support the range of players across agricultural value chains, by providing tailor made products to cater for the industry needs through collateral management, stock monitoring and commodity services.

CSL is a commercial inspection and certification company offering traditional collateral management services integrated with the legal protection of warehouse receipts, stock monitoring expertise including quality analysis and commodity verification. CSL is founded in the midst of the ACE warehouse receipt system, where CSL is the independent legal entity for the experienced ACE inspection team; enabling CSL to offer a more complete service package to financial institutions and storage operators.

CSL is working with ACE to further grow the Warehouse Receipt System (WRS) established by ACE in 2011, through facilitating secure financial lending on the back of commodity as collateral. This was achieved by integrating both the legal protection of title through issuance of a Warehouse Receipt (Warehouse Receipt Act 2018) and the physical protection of the stock itself through secured by CSL's collateral management services.

MISSION - VISION - VALUES

MISSION

To be driven by our values to exceed customer expectation with a range of high quality and tailor-made applicable commodity services in Malawi

VISION

To be the reputable and preferred provider of commodity certification and related services in Malawi and beyond by engaging with our stakeholders to create and execute a range of applicable and resilient products to safeguard commodity value in an inclusive and accessible market place.

VALUES

To serve with integrity and due diligence

To commit to accountability for our clients and shareholders

To create a positive and engaging work environment for our employees

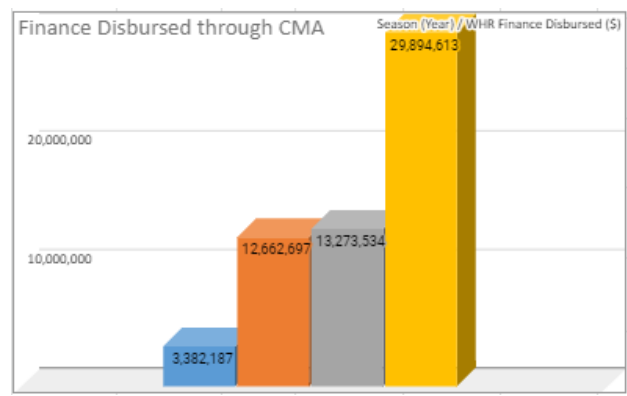
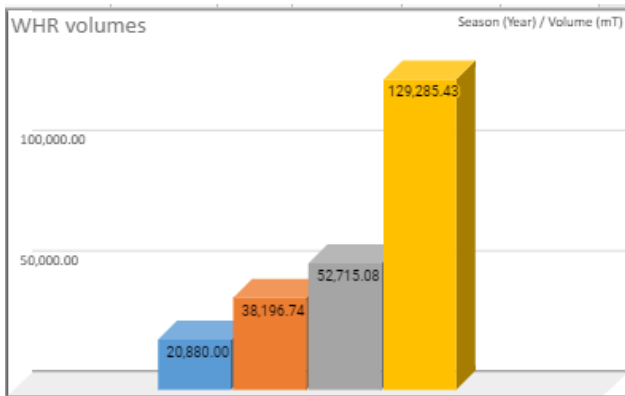
EXPERIENCE

The CSL management team have over 25 years combined experience of developing structured market solutions in Malawi; 7 years' experience of direct management of warehouse operations in both urban and rural areas across Malawi; and 8 years' experience monitoring stock at large agribusiness in major trading centers.

CSL was incorporated in August 2018 and has since been the catalyst for a further 241,077mT volume on Warehouse Receipt System, and facilitated deposits over 236,191mT under Collateral Management (CMA) contract, with a value of \$59 million.

The table below demonstrates our main KPIs from 2018 to date:

| <u>CSL KPI</u> | <u>UNIT</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> | <u>Cumulative</u> |
|------------------------------|------------------------|----------------|----------------|----------------|----------------|-------------------|
| VOLUMES | CMA | 20,880.00 | 37,764.19 | 52,326.90 | 125,220.21 | 236,191.30 |
| | SMA | - | - | 8,794.70 | 4,730.22 | 13,524.92 |
| | Other | - | 57,098.84 | 7,864.88 | 821.30 | 65,785.03 |
| | WHR | 20,880.00 | 38,196.74 | 52,715.08 | 129,285.43 | 241,077.25 |
| FINANCED DISBURSED | WHR (MWK) | 2,536,640,000 | 9,497,022,480 | 9,955,150,768 | 24,340,070,416 | 46,328,883,664.00 |
| | WHR (\$) | 3,382,187 | 12,662,697 | 13,273,534 | 29,894,613 | 59,213,030.21 |
| | Non-WHR (MWK) | - | - | 1,119,471 | 602,170,000 | 603,289,470.99 |
| | Non-WHR (\$) | - | - | 1,493 | 1,493 | 2,985.26 |
| NO. OF CONTRACTS | No. Contracts | 1 | 11 | 17 | 14 | 43 |
| BANK APPROVALS | No. of Banks | 1 | 2 | 4 | 5 | 5 |
| NO. OF STORAGE OPERATORS | No. Storage Operators | 1 | 10 | 17 | 13 | 41 |
| NO. OF INTEGRATED WAREHOUSES | No. Integrated Storage | 4 | 10 (+6) | 12 (+7) | 53 | 57 |



Prior to establishing CSL, the CSL team were housed in the ACE Warehouse Department and managed over 120,000 MT with pledged finance worth USD 30 million across 40 warehouses under the ACE warehouse receipt system since 2011. The ACE Warehouse department managed all operations at these sites, in some cases project managing the construction and equipping of the sites from scratch. Many of these warehouses were rural sites and opened the door for small holder farmers to access structured trade.

All Commodity Inspectors are trained and qualified grading experts, boasting qualification in Grain Management and Warehouse and Warehouse Operations certified by AgriSETA of South Africa. This expertise, and extensive internal training has well equipped the CSL team to successfully execute contracts for commodity handling (groundnuts) for a leading Tobacco-diversification company through 7 rural warehouses, and more recently stock monitoring at 35 sites for ADMARC across rural sites. CSL have also been contracted to provide quality analysis to regional buyers.

CSL have expanded their portfolio of services to include Stock monitoring, commodity verification, and training and are also contracted as commodity buying agent for a leading Groundnut value chain stakeholder.

SERVICES

CSL offer a range of services, all of which can be tailored to a client's explicit specifications. Our experience and expertise offer exceptional service delivery, dedicated to ensuring our client's requirements are exceeded.

Collateral Management (CMA)

CSL's principal service; offering a range of options for banks and storage operators. We can tailor a package to suit the requirements of our clients, and offer a range of set packages, from our *standard plus* package including 24 hour surveillance to our *standard* CMA combining monitoring with lock and seal. All CMA packages include Warehouse Receipt issuance on the ACE Warehouse Receipt system, protecting title of goods for the lender.

Stock Monitoring (SMA)

Stock monitoring can offer banks peace of mind through scheduled reporting on commodity. Report frequency can be instructed by the client, from daily monitoring to weekly inspection and can include quality and quantity verification.

Commodity and consignment verification

CSL offer independent verification of commodity, whether it be at offloading, during storage or at dispatch. Reporting can include Quality and Quantity verification, carried out by trained professionals for all authentication needs. CSL can issue quality certificate for most agricultural products, and cat witness and confirm VGM.

Warehouse and Storage Consultancy

The CSL team have vast experience in Warehouse construction from project oversight with ACE – in which 14 new warehouses were constructed or renovated. CSL will offer guidance and advise on good construction practices, assessment of existing structures and recommendation on warehouse construction, design, furnishings and equipment, and consultancy on good storage practices.

Training and Capacity Building

CSL, using their vast experience in commodity handling, warehouse management, grain management, pest control and operational expertise, offer comprehensive training and capacity building modules. Starting with a needs assessment, CSL will develop and tailor a set of training modules, and facilitate the trainings – building capacity and expertise in warehouse and grain management.

Warehouse Inspection and Certification

CSL can conduct warehouse assessment and provide report and recommendation on areas to improve, in order to offer the best possible guarantees for ensuring commodity remains safe, secure and of good quality in storage. Inspection report and assessment is a pre-requisite for registration under the ACE Warehouse Receipt System

Summary of Service Options

| | CERTIFICATION | STOCK MONITORING | | CMA | | MANAGEMENT | |
|----------------------------|--|--|---|--|--|--|---|
| | STOCK VERIFICATION | STANDARD | STANDARD PLUS | STANDARD | STANDARD PLUS | FULL WAREHOUSE MANAGEMENT | |
| OVERVIEW | Loading, unloading, verification or certification of quality and quantity. | CSL's standard monitoring package combining periodic stock inspection and report | CSL's standard monitoring package including a stationed officer for verification and report | Traditional Collateral Management integrating security of physical stocks under WRS pledge. | All the features of our Standard package, with additional 24 hour surveillance of stocks | CSL will deploy their commodity expert to manage storage facilities. Including management of all documentation, security personnel, insurance and operational requirements | |
| <i>recommended for:</i> | <i>Clients who require verification or certification of commodity volumes and quality</i> | <i>Clients who need third party verification of stocks</i> | <i>Clients who have regular stock movement and need regular reporting</i> | <i>Clients who need less regular access to their stocks where storage facilities can be locked and sealed when not in use.</i> | <i>Clients who have 24 hour warehouse access or processing where stocks cannot be locked after business hours. Our team will continue to monitor the stocks under CMA to ensure no movement.</i> | <i>Clients who do not have internal capacity to manage warehouse operation, or require additional protection of stocks being held under third party control</i> | |
| SERVICES PROVIDED | Loading / unloading verification and reporting | Periodic inspection and stock verification | Daily verification and reporting | Stock verification and certification | | Full warehouse management | |
| | Commodity certification | Quality verification | Quality verification | Warehouse Receipt Issuance (on ACE WRS) | | Quality Verification | |
| | 3rd party analysis | Scheduled reporting | Stationed officer (Inspector) | Quality analysis | | Warehouse Receipt Issuance (on ACE WRS) | |
| | Facilitation of specialised testing services | Warehouse inspection and certification for WRS | | Scheduled reporting | | Scheduled reporting | |
| | | | | Warehouse inspection and certification for WRS | | Warehouse inspection and certification for WRS | |
| | | | | WRS insurance product accessible to cover stocks on WRS against burglary, fire and allied perils | | Warehouse manager and supervisor | |
| | | | | Professional indemnity and Fidelity cover | | Professional indemnity and Fidelity cover | |
| | | | | Lock and/or Seal | 24 hour surveillance (provided by our security partners). Agents are equipped with relevant Warehouse documentation, identification vest and phones for emergency contact | Lock/seal, 24 hour security and surveillance | |
| LEVEL OF PROTECTION | Negotiable | Stock value covered by PI and FG insurance (CSL staff) | | Locked / sealed warehouse to detect unauthorised entry | 24 hour surveillance to raise immediate alarm and summon support | Stock value covered by PI and FG insurance (CSL staff) | |
| | | Warehouse Receipt (WR) protecting title of goods | | Warehouse Receipt (WR) protecting title of goods | | | |
| | | | Inspector deployed for monitoring during usual warehouse opening hours | Warehouse operator will have insurance for theft and allied perils | Eyes on stock for 24 hour operations and comfort of additional insurance from surveillance agent | | Full control and liability taken by CSL |
| | | | | Stock value covered by PI and FG insurance (CSL staff) | | 24 hour surveillance to raise alarm in the event of incidence | |
| | | | | No stock release unless authorised by the financier | | | |
| COMMODITY EXPERTS | All of our services include provision of CSL's professional, trained, commodity experts; Commodity Inspectors. All Senior inspectors have at least 3+ years experience in commodity handling and management and are trained in Warehouse Operations and Grain Management by an internal facilitator. | | | | | | |
| | Our Senior inspectors are equipped with laptops, phones, uniforms and grading equipment for quality analysis, and oversee our Inspectors who manage the day to day operations | | | | | | |
| SERVICE COST | From \$20 | From \$495 | From \$1,150 | From \$1,295 | From \$1,600 | Please ask | |

CAPABILITY STATEMENT



COMPANY PROFILE

CSL is a commercial inspection and certification company offering traditional collateral management services integrated with the legal protection of warehouse receipts. CSL is founded in the midst of the ACE warehouse receipt system, where CSL is the independent legal entity for the experienced ACE inspection team; enabling CSL to offer a more complete service package to financial institutions and storage operators.



EXPERIENCE:

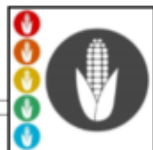
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CSL have expanded their portfolio of services to include Stock monitoring, commodity verification, training and contract as commodity buying.

THE TEAM:

The CSL management team have over 25 years combined experience of developing structured market solutions in Malawi; 7 years experience of direct management of warehouse operations in both urban and rural areas across Malawi; and 8 years experience monitoring stock at large agribusiness in major trading centers.



Our dedicated team of Commodity Inspectors boast experience in Warehouse management and collateral management, and are all qualified Grain Management and Warehouse Operations experts (AgriSETA).

Mission:

To be driven by our values to exceed customer expectation with a range of high quality and tailor made applicable commodity services in Malawi

Vision:

To be the reputable and preferred provider of commodity certification services in Malawi and beyond by engaging with our stakeholders to create and execute a range of applicable and resilient products to safeguard commodity value in an inclusive and accessible market place.

Values

- ⇒ To Serve with Integrity and due diligence .
- ⇒ To commit to accountability for our clients and shareholders
- ⇒ To Create a positive and engaging work environment for our employees

OUR SERVICES:

- ⇒ Collateral Management services with 24 hour stock surveillance
- ⇒ Collateral Monitoring and Inspection Services
- ⇒ Stock Inspection and consignment verification—Quality and Quantity analysis
- ⇒ Warehouse inspection and certification under the ACE Warehouse Receipt System
- ⇒ Grain Management and Warehouse operations Training and Capacity Building
- ⇒ Warehousing and Storage consulting Services

WHY CSL?

- ⇒ Extensive experience in both Warehouse Management and Collateral Monitoring
- ⇒ Fidelity and Professional Indemnity Insurance Cover
- ⇒ Offering 24 hour surveillance of the storage facility
- ⇒ Legal protection through the Warehouse Receipt System under the Warehouse Receipt Act (2018) and the Financial Registrar Commodity Exchange Directive.
- ⇒ CSL offer access to the Warehouse Receipt Registry for full monitoring of stock, reports, risk monitoring, mark to market and price information.
- ⇒ Standardized working documents
- ⇒ Specialist in Agricultural Produce handling and commodity grading standards
- ⇒ Proficient in handling non-agricultural produce



Approved Collateral Manager under the



WAREHOUSE RECEIPT SYSTEM

USP – Unique Selling Point

CSL offer a combination of services, imperative to collateral management; Warehouse Receipt and secure storage management. Integration of a Warehouse Receipt ownership and pledge to be registered on the ACE WRS, protecting title of goods, and allowing parties with a lien to liquidate stocks to cover any outstanding lien by following the WRS rules, governed by Warehouse Receipt Act 2018, through the Exchange, regulated by the Reserve bank of Malawi, Whilst the Warehouse Receipt is protecting title, CSL are protecting the goods – ensuring they do not leave the designated storage space without necessary approvals.

But, Why CSL?

- Extensive experience in both Warehouse Management and Collateral Monitoring
- Quantity **AND** Quality reporting
- Fidelity and Professional Indemnity Insurance Cover
- Offering optional 24 hour surveillance of the storage facility
- Legal protection through the Warehouse Receipt System under the Warehouse Receipt Act (2018) and the Financial Registrar Commodity Exchange Directive.
- CSL offer access to the Warehouse Receipt Registry for full monitoring of stock, reports, risk monitoring, mark to market and price information.
- Speedy service delivery – all inspectors are well equipped with mobile devices for rapid reporting
- Standardized working documents
- Specialist in Agricultural Produce handling and commodity grading standards
- Proficient in handling non-agricultural produce

CSL are currently, the only approved Collateral Management Agent for the ACE Warehouse Receipt system.

THE CSL TEAM

Directors

Kristian Schach Moller- Executive Director

Kristian is the CEO of the Agricultural Commodity Exchange for Africa (ACE), based in Lilongwe Malawi. Kristian is from Denmark, but has lived in Malawi since 2005 and has been with ACE since the first trade operations started in 2006. Kristian has since been instrumental in setting up the ACE trading system, which includes the warehouse receipt system; structured finance; bid/offer trade platform; forward contract facility; and auction system now operating in Malawi.

Kristian has introduced innovative finance modalities to Malawi. In 2011 the haircut finance for warehouse receipt was launched and in 2014 the graduated to forward contract finance, incl. repo deals and collateral commodity finance. In total these modalities have successfully financed more than 120.000 MT of commodities. Kristian's involvement in CSL to is expand commodity and collateral finance in Malawi.

Kristian is the Chairman of the Working Group for Commodity Exchanges under the Ministry of Trade, Industry and Tourism, where the Warehouse Receipt Act and the regulatory framework for commodity exchanges and warehouse receipts system was developed.

Kristian holds a Master of Law and a Master of International Business and has led the process of setting up the ACE arbitration system, and is a certified arbitrator himself under the Ministry of Trade and Industry in Malawi. The work has culminated with the Draft Warehouse Receipt Bill being submitted to Parliament for ratification. Work is currently commencing on the development of a regulatory framework for commodity exchanges.

Peter Wythe – Managing Director

Peter was appointed MD of Commodity Services Limited (CSL) upon its establishment and the company immediately landed its first Collateral Management Agreement Contract in August 2018, monitoring a facility of 4 billion Malawi Kwacha

Peter joined the Agricultural Commodity Exchange for Africa (ACE) in February 2015 as Warehouse Operations Manager. Originally from the United Kingdom, Peter holds a BSc in Psychology combined with a background in the construction industry, and vast managerial experience. His appointment as Head of Department for Warehouse Operations saw the number of ACE operated warehouses increase by over 500% in 18 months. With ACE's certified storage facility registry at its peak of fifty five, twenty two of these were under direct management of Peter and his team of over sixty full time employees. Peter held overall responsibility for full operations at these twenty two rural sites whilst providing collateral monitoring and reporting services at sites operated by urban storage providers – all governed by the Warehouse Receipt system.

Throughout his time with ACE, Peter was influential in bridging the integration of program interventions to commercial activities. Peter balanced the requirements of project goals alongside modelling of financial profitability projections and managing budgets. Peter was instrumental in the development of processes and procedures within the Warehouse Department in order to better cater for the requirements of the

industry, and tailor the approaches to collateral monitoring in line with industry feedback and inserted measures to increase inspection frequency and auditing of the operations to add additional levels of risk mitigation and reporting. Throughout his time, Peter also absorbed responsibility of the Logistics Department and holds seats on both the HR and Procurement committees, migrating into a more general Operations Management Position.

Madunga Mvula – Operations Director

Madunga is a seasoned Logistics and supply chain specialist with over 20 years' experience focusing on warehouse and inventory management. He joined Agricultural Commodity Exchange for Africa (ACE) in May, 2015 as Warehouse manager and three months later promoted to the post of Warehouse Operations Officer in which his key role was to develop and implement systems and procedures to ensure best practice, proper accountability of stock and preservation of quality as per the warehouse receipt system in all ACE certified storage facilities. Furthermore, he played a key in general administration of the warehouse department.

He has been instrumental in developing standard operating procedures for warehouse operations, which has improved stock control and collateral monitoring at ACE. Prior to joining ACE, Madunga spent 15 years working at Alliance One Tobacco Company Malawi Limited as a Logistics Controller managing a shift/team providing logistics support services to production operations. In 2018, he was appointed Operations director for Commodity Services Limited.

In his professional career, Madunga has attended several short courses and seminars both local and international which has improved his managerial skills and enhanced his professional expertise in commodity grading and quality analysis, Pest management, Aflatoxin and food safety management, risk management and performance management. He has a Bachelor of Arts in Logistics and Supply chain Management with credit from Exploits University and an international Diploma in Logistics and Transport Management from Chartered Institute of Logistics in Transport (CILT –UK).

Head Office Team

Henry Kamphinda - Accountant

Henry holds a Bachelor Degree in Applied Accounting, audit and IT. He has been working as an accountant for over 8 years. He started with ACE in 2017, joining the ACE Accounts team overseeing a number of projects for development partners. Upon establishment of CSL in 2018, he combined his ACE duties with those demands from CSL, and now manages the CSL accounts.

Henry is responsible for expense and invoice, reconciliation, tax submissions and ensuring compliance to formal accounting procedure and oversight of management accounting functions, using CSLs accounting programme; QuickBooks.

Yewo Mhango - Admin Assistant

Yewo is an accountant by profession, with over 3 years practical experience in managing commodity warehousing and other inventory, she joined Agricultural Commodity Exchange for Africa (Ace) in 2015 as a warehouse manager, she is able to coordinate and manage all day to day warehouse activities including the operations of receiving, loading, unloading stocks, stacking, implementation of safety procedures, dispatching stocks according to set procedures and standards and physically counting stocks, quality assurance, cost reductions, auditing stocks, using excel and word to update stock in the system and updating and maintaining warehouse documents.

Yewo is a holder of a Diploma in financial accounting and a certificate in financial accounting recognized by institute of chartered accountants in Malawi, Yewo also attended warehouse management training and pest control management to Enhance her professional carrier in warehouse management, she is also confident and passionate in managing processes and systems, dynamic and driven individual with a continuous improvement with strength and character to deliver and ability to contribute towards all warehousing initiatives.

Donata Makuru – Office Assistant

Donata started as a CSL Warehouse Clerk, doing inventory management, collateral management and stock monitoring in October 2021. She then later was transferred to Commodity Services Limited Head Office where she is working as an office assistant. Her duties now include administrative work, internal audit, monitoring and evaluation, and reporting among other responsibilities. Donata interned at NASFAM Nathonje Office in 2020-2021 where she came to know about ACE and warehouse systems. Although she is a nutritionist by profession, Donata is interested in broadening her career path and working in various fields with the knowledge she obtained during her tertiary education, hence her interest in working at Commodity Services Limited.

Field Team

Joseph Khoromana - Operations Supervisor – Southern Region

Joseph is experienced in Managerial and Administration operations, and operates as an Inspector for CSL in Blantyre, overseeing 3 contracts for corporate clients under his supervision and striving for more. He is an accomplished warehouse inspector and manages site inspections as well as commodity certification and works well with clients (both financial institutions and commercial institutions). Joseph worked as a Warehouse manager for Mulanje and was instrumental in receiving a significant rise in deposits and clients for Mulanje Warehouse under Warehouse Receipt System from no depositor to full capacity of volumes in the warehouse and over 20 clients in 8 months. He also has vast experience in Banking and Trade Industries.

Holding an Advanced Diploma in Business Management and with a vision to increase academic capacity and knowledge, Joseph has also enrolled for MBA with UNICAF for online studies.

Our Inspection Team

Stonard Magoda - Senior Commodity Inspector

Stonard has 11 years' experience in grain handling, storage management and fumigation. He did his professional studies at Nasawa technical college in Zomba and short term studies at Bvumwe Agricultural Research Station in Thyolo. He has also attended courses in grain storage management and basic grading facilitated by Sierk YBema grain services from South Africa which has given him a solid foundation of theory to be applied to his working practice.

Stonard worked for 5 years under a Marketing Linkages Initiative USAID funded storage facility project as a warehouse manager at Mponela in Dowa district dealing with stocks receiving and dispatches. He was also training farmers on post-harvest grain handling and storage management on hunger and poverty reduction under Presidential Initiative.

His 6 years with ACE/CSL has seen him work for the first 3 years in Dowa district as a warehouse manager and another 3 years in Mchinji and Salima districts as a Regional warehouse manager where he took on additional leadership and auditing functions of warehouse managers in his assigned districts – his leading roles included supervision, inspection, carrying out fumigation services, records keeping and reports submissions across sites to senior management team.

Commodity Inspectors

Blessings Kachere

Blessings has a Diploma in Agriculture obtained from Natural Resources College. He has also attended short courses in fumigation of food and non-food products and Grain grading and Warehouse Management. Over the years he has developed extensive experience in Grain handling, quality management. Furthermore, Blessings is a certified fumigator. He started his career at Marketing Linkages Initiative USAID funded storage facility in 2012 as Warehouse Manager and his key role was mobilizing

smallholder farmers importance of collective markets , post-harvest losses control and ensuring quality and quantity of commodities stored in MLI warehouses following project 's standards.

He joined ACE in 2014 as Warehouse Manager responsible for commodity quality and quantity control .In 2015 was promoted to Regional Manager taking charge of 7 warehouses in the South where his responsibility was to ensure quality and quantity of commodities stored in ACE Operated warehouses across Southern part of Malawi. He was also managing all urban third party warehouses operated under forward contracts.

In 2018 he was assigned to CSL as COMMODITY INSPECTOR based in Lilongwe where his primary responsibility is collateral monitoring and reporting.

Khumbo Gomonda

Khumbo is a well experienced in Managerial, administration and Warehouse Management, including more than 6 years' experience in Warehouse Management. He has worked with Export Trading Group (ETG) for 3 years as Warehouse Supervisor and Rab Processors Limited for 18 months as Internal Audit Clerk. This experience prepared him well for the Agricultural Commodity Exchange for Africa (ACE) where he has performed as a Warehouse Manager and as Inspector for Commodity Services Limited (CSL). His roles include stock monitoring services on daily visits to a storage facility to determine the stock position, verify the difference in stock positions compared to already recorded figures, physical verification of the goods during periodic attendance by both tally and review receipt, supervising grading to ensure that it is done in conformance set standard and in a timely manner, monitoring and report in good time on infestation and fumigation requirements to ensure commodity quality is maintained, record warehouse movement and maintain proper records for all stocks.

Khumbo holds a number of qualifications, including Advanced Diploma in Business Management, Certificate in Computer Operating System, Certificate in Warehouse Management and grading of Cereals and legumes.

Ozious Nkhuzenje

Ozious holds a certificate in Grain management, Basic grading and Storage from SIERKY BEMA Grain Services and AgriSETA under Southern Africa Trade Hub and has worked for World Food Program funded Grain Storage Facilities projects, European Union funded Grain Storage Facilities projects and USAID funded Grain Storage Facilities projects.as well as other private Sectors Grain Storage Facilities over a period of 11 years.

He has worked as a Warehouse Supervisor for Population Services International (PSI) over a period of six years, and later went on to dedicate five years to ACE, gaining vast experience in Warehouse Management and becoming specialized in Grain Handling and Warehouse Operations.

Ozious has first-hand experience in managing full warehouse operations, and also conducting supervisory, monitoring services for third party operators, ensuring export grade of commodities are achieved.

Lusubilo N'gonga

Lusuwiro is an experienced professional with good track record in Stores and warehouse management. Her experience spans 7 years working in junior management positions in the FMCG industry as bulk store supervisor and 2 years in commodity management. She joined ACE as Warehouse Manager in 2017 and recently she was assigned to Commodity Services Limited, (a subsidiary Company of ACE) as Commodity Inspector in which her key role was to manage the receipt and storage of groundnuts, major achievement being good documentation and keeping accurate records and reports.

Lusuwiro has a professional diploma in Business Management (Abe UK). She has also attended several short courses in warehouse and commodity management which has enhanced her professional expertise in grain handling and quality Management. She is an ardent believer of continuous improvement and always strives to gain new knowledge to develop her career. Currently she is studying towards an advanced diploma in Business Management.

Zuze Kuchata

Trained in Warehouse Management and Grain Operations and as a fumigator at Bvumbwe Research Station, Zuze has over 5 years of experience working as an agricultural commodity grading technician and a fumigator. He has been employed as a warehouse Manager, a regional supervisor and a commodity inspector, and has been involved in supporting numerous projects for multiple organizations, including AFIKEPO, WFP, GIZ and other clients that aimed at benefiting smallholder farmers in value chain to improve food security.

Brandon Nandolo

Brandon has over 8 years' experience in warehouse management for two commodity handling companies in Malawi; Senwes Grain link and Socotec Malawi. Working as a depot clerk for Senwes Grain Link, he was later promoted to a full position of a Depot Manager. After Senwes, he moved to Socotec as a commodity Inspector. Both of these experiences prepared him well for life with ACE where he has performed as a warehouse manager at two different warehouse sites, and has since moved on to be an inspector for CSL.

Brandon holds the Malawi School certificate Education and a Certificate in Warehouse Management, Grain Operations and Basic Pest control.

Constance Chikusa

Constance Chikusa is Tonga by tribe from Nkhatabay (Northern part of Malawi) raised as adopted child, and has a background in Data management (capturing, Cleaning, Validating, and Summarizing), field operations, and marketing. Prior to joining CSL as Warehouse Clerk, and later promoted to Commodity Inspector, she worked with Vision Fund Malawi as Data entry Clerk for 5 years and Microloan Foundation as Data entry clerk and loan officer for 4 years.

Constance has more experience of Micro finance especially on Collateral Management and Accessing new client, knowledge in Procurement and Information Technology System, she is currently doing Certificate in Financial Accounting.

Currently she is with Commodity Services Limited as a Commodity Inspector Supervising 7 sites and a team of 9 warehouse clerks.

Augustine Mkubwa

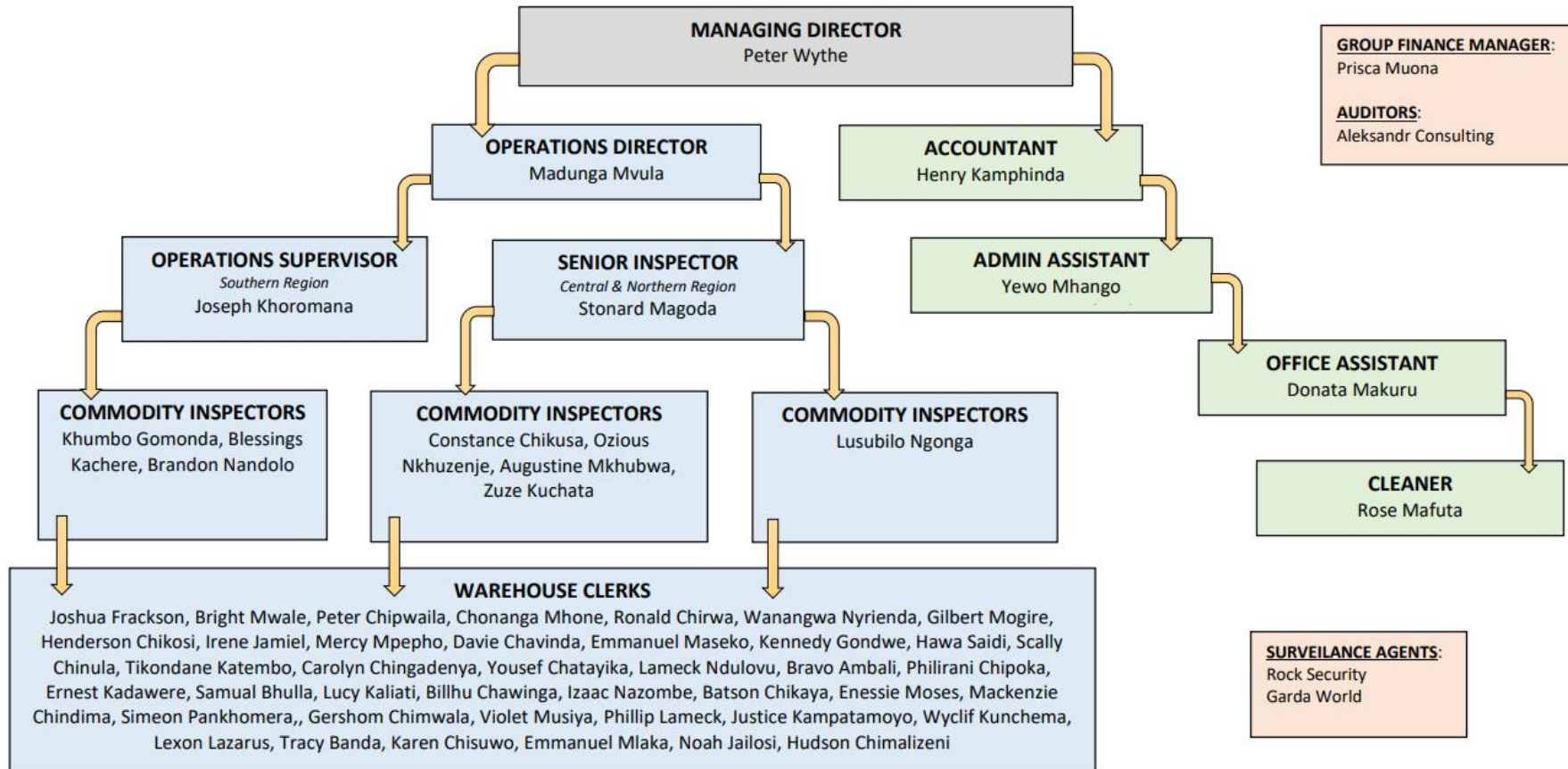
Augustine has a vast educational background including diplomas and certificates in business management and entrepreneurship, environmental science, logistics and supply chain management, transport and logistics (cert) health and safety, crop protection certificate and warehouse management among others.

Augustine joined the team at CSL after holding the position of Warehouse Manager with ACE, and has notable experience from previous positions held at Bollore Africa Logistics Mozambique, FM Medicines, Dream Programme Me, and Kentz Engineers and Constructors.

ORGANOGRAM



ORGANOGRAM – COMMODITY SERVICES LIMITED



OUR VALUED CLIENTS

FINANCIAL INSTITUTIONS

ECOBANK MALAWI LIMITED

FDH BANK

NATIONAL BANK OF MALAWI

STANDARD BANK

NBS BANK PLC

STORAGE OPERATORS

ADMARC LIMITED

CAPITAL OIL REFINING INDUSTRIES LIMITED

DALITSO GENERAL SUPPLIERS

GRAIN SECURITIES LIMITED

KU DISTRIBUTORS

MUSECO

NORTH EAST FOODS LIMITED

PICS ESA

RAB PROCESSORS

RUSI INVESTMENTS

SIMAMA GENERAL DEALERS

SPEEDY'S FOOD INDUSTRIES

SUNSEED OIL

TRANSGLOBE PRODUCE AND EXPORT LIMITED

AGRI-BUSINESSES

AGRISA COMMODITIES LIMITED

BRIDGE SHIPPING (STEINWEG)

LIMBE LEAF TOBACCO COMPANY LIMITED

MARAVI COMMODITY TRADERS

UVCG LILONGWE LIMITED

DEVELOPMENT AGENCIES

EMBASSY OF IRELAND

GIZ

WELT HUNGER HILFE

PARTNERS

WAREHOUSE RECEIPT SYSTEM

AGRICULTURAL COMMODITY EXCHANGE FOR AFRICA (ACE)

SECURITY AGENTS

GARDA WORLD

ROCK SECURITY

AUDITORS


ALEKSANDR CONSULTING

Certified Public Accountants and Business Advisors

PO BOX 1424

Lilongwe (Malawi)

REFERENCES

 **FDH Bank PLC**
Registered under the Banking Act 2010

1st Floor, Umoyo House
No. 8 Victoria Avenue North
P.O. Box 512
Blantyre, Malawi

Tel: +265 (0) 1 820 219
Fax: +265 (0) 1 823 044
Email: fdh@fdh.co.mw
Website: <http://www.fdh.co.mw>

21st May, 2021

[Redacted]

Dear Sir/Madam,

BANK REFERENCE LETTER: COMMODITY SERVICES LIMITED (CSL)

Commodity Services Limited (CSL) is a Service Provider to FDH Bank Plc for Collateral Management and Inspection Services.

CSL were contracted on 20th August 2018 to provide Collateral Management for a client's finance facility, monitoring a variety of Agricultural Food products in 6 warehouse sites in Lilongwe and Blantyre. Since 2018, CSL have serviced 6 separate CMA clients over 9 contracts for FDH Bank. The service includes Warehouse Certification, Stock verification (quality and quantity analysis) and weekly reporting on stocks throughout the agreement period. Furthermore, CSL provide recommendation to FDH Bank of suggested Grain Handling practices (fumigation, stock rotation) and supervise all authorized draw down processes on behalf of FDH Bank.

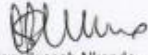
Throughout the Collateral Management Agreement and up to draw down of the stocks, there have been no reported discrepancies in reported and physical volumes, and quality checks and recommendations provided by CSL ensured the stock quality remained.


FDH Bank can highly recommend CSL for stock monitoring, quality analysis and quantity verification tasks, and Collateral Management agreement activities.

For any further comment or verification of this reference, please contact the undersigned.

This report is furnished to you without any responsibility on the part of the Bank or any of its officers but issued purely as a guided opinion based on our relationship with the customer and the services they have been providing to the Bank.

Yours Faithfully,


Mary Jussab-Nkando
HEAD OF CORPORATE AND INSTITUTIONAL BANKING


Frank Nakoma
SENIOR RELATIONSHIP MANAGER

CBD/GP/05/CSL

Date: 24th May 2021

TO WHOM IT MAY CONCERN

REFERENCE FOR COMMODITY SERVICES LIMITED

Dear Sir/Madam,

We would like to confirm that Commodity Services Limited (CSL) provide Collateral Management Services for National Bank of Malawi (NBM) since March 2019. CSL have serviced two clients under CMA for National Bank of Malawi.

Throughout the Collateral Management Agreement, CSL have acted professionally, and with integrity to provide a high quality service to both NBM, and our clients.

We can highly recommend CSL for Collateral Management Services.

Please do not hesitate to contact us for any further information in this regard.

This report is furnished without recourse or responsibility on part of the Bank or any of its officials.

Yours Sincerely,


Malizani Chumachapera
ACCOUNT RELATIONSHIP MANAGER



RAB PROCESSORS LTD

Head Office:
Masauko Chipembere Highway,
P.O. Box 5338, Limbe, Malawi
Tel: +265 1 845 200 / 1 841 422
Fax: +265 1 844 027 / 1 843 293
Email:rab@rabmw.com

Lilongwe Branch:
Kanengo Heavy Industrial Area,
P.O. Box 30806
Lilongwe, Malawi
Tel: +265 1 710 356 / 710 118
Fax: +265 1 710 405

Mzuzu Branch:
Mzuzu Old Town
P.O. Box 382
Mzuzu, Malawi
Tel: +265 1 312 779 / 310 373
Fax: +265 1 312 742

26th May 2021

REFERENCE FOR COMMODITY SERVICES LIMITED

Dear Sir/Madam,

At the request of Commodity Services Limited (CSL), we would like to confirm that Commodity Services Limited (CSL) provide Collateral Management Services for RAB Processors at warehouse sites in Lilongwe and Blantyre on behalf of FDH Bank.

CSL provide 24- hour supervision of stock and submit weekly reports, commenting on quality and quantity on a number of consignments of various commodities pledged to FDH Bank. Throughout the Collateral Management Agreement, CSL have acted professionally, and with integrity to provide a high quality service to both FDH, and RAB Processors.

RAB, FDH and CSL have had an ongoing CMA service agreement since august 2018. Furthermore, CSL also service a stock monitoring agreement for RAB processors on behalf of National Bank of Malawi.

RAB Processor can highly recommend CSL for Collateral Management Services.

Please do not hesitate to contact us for any further information in this regard.

Thanks you,

Yours Faithfully,

RAB PROCESSORS LIMITED

G.PERERA



www.rabmw.com

COMPANY REGISTRATION DOCUMENTATION

Certificate of Incorporation

COMPANIES REGISTRATION TMBR51011087

TPN NO



GOVERNMENT OF MALAWI

COMPANIES ACT
(NO.15 OF 2013)

CERTIFICATE OF INCORPORATION

(SECTION 29)

OF COMMODITY SERVICES LIMITED

(A Private Company)

I hereby certify that the above mentioned company has this day been incorporated under the Companies Act, No. 15 of 2013 and that the company is a **Private Company Limited by Shares**


Given under my hand at Lilongwe, Malawi, this 16th day of **August**, Two Thousand and **EIGHTEEN**

A handwritten signature in black ink, appearing to be 'Brenda Vokhiwa', written over a horizontal line.

Brenda Vokhiwa
Senior Assistant Registrar of Companies

R.G.



 **CERTIFICATE NO. 0807694**
VAT 2

MALAWI REVENUE AUTHORITY
Domestic Taxes Division
CERTIFICATE OF REGISTRATION FOR VAT

Name of Person Registered: **COMMODITY SERVICES LIMITED**

Trading as: **COMMODITY SERVICES LIMITED**

Address of Business: **P.O. BOX 40139
LILONGWE**

Taxpayer Identification Number (TPIN):

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|--|--|
| 2 | 0 | 2 | 3 | 4 | 6 | 6 | 3 | | |
|---|---|---|---|---|---|---|---|--|--|


Effective Date of Registration: **01-October-2018**


Principal Place of Business: **AREA 28/251
LILONGWE**

Other Places of Business: **-**

I hereby certify that the above named person has been registered for VAT under the VAT Act, 2005

04-Oct-2018
Date

 **MALAWI REVENUE AUTHORITY**
08 OCT 2018
STATION MANAGER
Lilongwe Domestic Taxes
Private Bag 25, Lilongwe


Commissioner General

MRA/LIL/00002617

Get Smart - Go VAT