



BANK OF GHANA

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OUR REF: BG/OFISD/CB/217/DIR/2026

DATE: October 13, 2026

The Board Chairperson
Microfin Rural Bank PLC
P. O. Box KU 78
Winneba
Central Region

Dear Madam,

RE-ELECTED DIRECTORS WITHOUT APPROVAL FROM BANK OF GHANA

We refer to section 60(5) of the Banks and Specialised Deposit-taking Institutions Act, 2016 (Act 930), which provides that a bank shall not appoint or elect a director without the prior written notice to, and subsequent approval by, the Bank of Ghana.

Information available to the Bank of Ghana indicates that Mr. Isaac Forson and Mr. Benedict Bosu Simpson are holding themselves out and acting as directors of Microfin Rural Bank PLC without the requisite approval.

Accordingly, they are directed to exit the Board immediately and stop holding themselves out as directors until all outstanding documents requested by the Bank of Ghana have been submitted, the necessary assessments have been completed, and the Bank of Ghana has formally communicated its decision regarding the appointments.

Please take note and be guided accordingly.

Yours faithfully,

WILLIAM ESSAH KOLI

FOR: HEAD

OTHER FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT

Cc: The Acting Chief Executive Officer, Microfin Rural Bank PLC



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BANK OF GHANA

