

**Zemen Bank S.C.**

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**Email:** info@zemenbank.com

**Website:** [www.zemenbank.com](http://www.zemenbank.com)

**Head Office:** Lideta Sub City, Woreda 07, Ras Abebe Aregay Street

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Accompanying documents in connection with the registration of existing ordinary shares of the Issuer as defined in the Prospectus (the “Existing Ordinary Shares”).

Zemen Bank S.C. hereby submits the accompanying documents (the “Accompanying Documents”) in respect the Issuer’s decision regarding the registration of existing ordinary shares of the Issuer as at April 21, 2026 (the “Existing Ordinary Shares”). These Accompanying Documents are made available to the public under the provisions of the Capital Market Proclamation No. 1248/2021 (the “Capital Market Proclamation”) and in compliance with applicable articles of the Public Offering and Trading of Securities Directive, Directive No. 1030/2024 of the Ethiopian Capital Market Authority (the “ECMA”).

In line with Article 8 of Directive 1030/2024, the Issuer submits the following documents:

1. Copy of Certificate of Commercial Registration
2. Copy of Banking Business License
3. Authenticated Copies of the Original Memorandum and Articles of Association
4. Tax documentations; namely, Taxpayer registration certificate; Value Added Tax (“VAT”) certificate; and most recent tax clearance letter
5. Certified copy of containing the details of the Board of Directors of the Issuer
6. No Objection Letter from the National Bank of Ethiopia
7. Summary of the Issuer’s Material Contracts
8. A schedule of Pending Claims and Litigations
9. An External Independent Legal Opinion
10. Summary of Agreements with Professional Parties in Respect to Securities being Registered.
11. Written consents of; i) the Transaction Advisor; ii) the Independent Legal Advisor; and iii) the External Auditor
12. A schedule of estimated expenses and fees payable to professional parties

The following required accompanying documents have been disclosed within the Prospectus or as an Annex to the Prospectus:

1. A copy of the annual report for the preceding three years, signed by the Chairman of the Board of Directors, is included in Annex 1 (Historical Financial Information) to the Prospectus. The annual reports included within Annex 1 (Historical Financial Information) of the Prospectus disclose the audited financial statements prepared in accordance with the requirements of the ECMA.
2. Annex 2 - Branch list as at the date of the Prospectus

The following documents have been included separately as accompanying documents, given the nature of the Issuer and the legal requirements currently in effect:

1. Copies of the Issuer’s material contracts;
2. Copies of agreements with the Professional Parties entered into with respect to the Registration and Listing
3. Copies of Material Litigations

1. Copy of Certificate of Commercial Registration



የንግድ ምዝገባ ምስክር ወረቀት  
በንግድ ምዝገባና የረቀቅ አዋጅ ቁጥር 980/2008 መሰረት  
የተሰጠ

የግብር ከፋይ መለያ ቁጥር/TIN 0004608547  
የንግድ ምዝገባ ቁጥር MT/AA/3/0052748/2014  
Principal Registration No  
የቀድሞው የምዝገባ ቁጥር KK/AA/3/0002009/2005  
Previous Registration No  
የቀድሞው የምዝገባ ቀን 1/5/2000  
First Registration Date 2/1/2005  
መጀመሪያ የተመዘገበበት ቀን  
የተሻሻለበት ቀን : 30/5/2015  
Modification Date

**Commercial Registration Certificate**  
Issued under Commercial Registration and Business  
license proc No. 980/2016

1. የግለሰብ/ድርጅቱ ስም  
ዘመን ባንክ አክሲዮን ማህበር

2. ዜግነት በኢትዮጵያ የተመዘገበ

3. የሥራ አስኪያጅ ስም  
አቶ ደረጀ ዘበነ ከልሌ

4. የንግድ ድርጅቱ አድራሻ  
ክልል አዲስ አበባ ዞን/ክፍለ ከተማ ልደታ  
ወረዳ 07 ቀበሌ -----  
የቤት ቁጥር new ስልክ ቁጥር 0115540069  
ፋክስ ---- ኢ-ሜል ----

5. ካፒታል በኢት. ብር 4,878,863,000.00

6. የተስማራባቸው የንግድ ሥራዎች  
8: የፋይናንስ፣ ኢንሹራንስ የሪል ስቴትና የንግድ ሥራዎች

1. Owner/ Company Name  
ZEMEN BANK SHARE COMPANY

2. Nationality Registered in Ethiopia

3. General Manager Name  
Mr. DEREJE ZEBENE KELILE

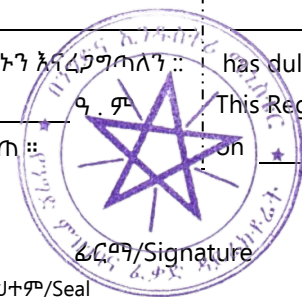
4. Business Address  
Region Addis Ababa Zone/Sub City Lideta  
Woreda 07 Kebele -----  
House No. new Tel. No 0115540069  
Fax ---- E-mail ----

5. Capital in ETB 4,878,863,000.00

6. Type of activities engaged  
8. FINANCIAL INTERMEDIATION, INSURANCE, REAL ESTATE AND BUSINESS SERVICES

በግብር ከፋይ መለያ ቁጥር 0004608547 የተመዘገበ መሆኑን እናረጋግጣለን። has duly been registered under TIN 0004608547  
ይህ የምዝገባ የምስክር ወረቀት ዛሬ 30/5/2015 ዓ.ም. This Registration Certification is issued in  
በ ፌዴራል ደረጃ ስም Federal 2/7/2023

የኃላፊ ስም/Official's Name



ማሳሰቢያ:- 1 ይህ የንግድ ምዝገባ የምስክር ወረቀት በዋስትና ወይም በእዳ ሊያዝ አይችልም።  
N.B. The holder of this License is forbidden for surety ship or debt

2. Copy of Banking Business License



ኢ.ብ.ባ.መ.ዘ.ብ.ቁ.  
NBE Regist. No. **LBB/010/2008**  
የተፈቀደበት ቀን  
Issued on: **June 17, 2008**

የኢትዮጵያ ብሔራዊ ባንክ

የኢትዮጵያ ብሔራዊ ባንክ የባንክ ሥራ ፈቃድ  
**NATIONAL BANK OF ETHIOPIA**  
**LICENSE FOR BANKING BUSINESS**



በስያሜ የባንክ ሥራ በወጣው አዋጅ ቁጥር **፩፻፲፱፻፳፯/፪፻፲፯**...  
መሠረት የተሰጠ የሥራ ፈቃድ

**BUSINESS LICENSE ISSUED AS PER BANKING BUSINESS**  
**PROCLAMATION No. 1360/2025**

- የባንክ ሥራ ፈቃድ የተሰጠው  
Name of License Holder **ZEMEN BANK S.C.**
- 2. የተፈረመ ካፒታል (መነሻ) ብር  
Subscribed Capital in Birr **149,576,000.00**
- 3. በሥራ ላይ የዋለ ካፒታል (መነሻ) ብር  
Paid up Capital **87,237,082.50**
- 4. የባንኩ የሥራ ዓይነት  
Type of Banking Business **COMMERCIAL BANKING**
- 5. የባንኩ ተ/ዋና ሥራ አስፈጻሚ  
A/Chief Executive Officer of the Bank **Ato Dereje Zebene Kelile**
- 6. የዋና መ/ቤት አድራሻ  
Head Office Address  
ክልል **አ.አ. ከተማ** ከ/ከ **ቀበሌ** ወረዳ **07**  
Region **A.A.CityAdministration** City **Addis Ababa** Sub-cit **Lideta** Kebele **Wereda**  
የቤት ቁ. **ፖ.ሣ.ቁ.ቴሌፎን** ፋክስ **ቴሌክስ**  
House No. **New** P.O.Box **28119/1000** Tel. **011 5539040** Fax **011 5539042** Telex \_\_\_\_\_
- 7. የባንኩ ሥራ የማካሄድ ባቸው ቦታዎች  
Place(s) where Banking Business will be undertaken **THROUGHOUT ETHIOPIA**



ም/ገዥ  
V/Governor

Solomon Desalegn  
Vice Governor  
Financial Institutions Supervision

ማሳደሻ RENEWAL		
ለ For	ለ For	ለ For
For <b>2025/2026</b>		
<b>As at Renewal Date</b>	<b>As at Renewal Date</b>	<b>As at Renewal Date</b>
Paid-up Capital Birr <b>9,390,451,000.00</b> Sub. Capital Birr <b>14,906,349,000.00</b>	Paid-up Capital Birr _____ Sub. Capital Birr _____	Paid-up Capital Birr _____ Sub. Capital Birr _____
ሥልጣን የተሰጠው ሹም ፊርማ Signature of Authorized Officer	ሥልጣን የተሰጠው ሹም ፊርማ Signature of Authorized Officer	ሥልጣን የተሰጠው ሹም ፊርማ Signature of Authorized Officer
ማሳተም Seal	ማሳተም Seal	ማሳተም Seal

ዘዘህ ፈቃድ ላይ ከተገለጸው ውጪ መሥራት በሌላ ያስጠይቃል። ይህ ፈቃድ በየዓመቱ መታደስ አለበት።  
It is prohibited to undertake any other business except those authorized under this license. This license must be renewed every year.



3. Authenticated Copies of the Original Memorandum and Articles of Association

# ዘመን ባንክ አክሲዮን ማኅበር

የመመሥረቻ ጽሑፍ

*(Handwritten signatures and scribbles)*



**ማዕ-ጫ**

**ገፅ**

አንቀጽ 1- የባለአክሲዮኖች ስም፣ ዜግነት፣ አድራሻ እና የአክሲዮን ይዞታ	3
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*[Handwritten signatures]*



# የዘመን ባንክ አክሲዮን ማኅበር

## መመሥረቻ ጽሑፍ

### አንቀጽ 1

#### የባለአክሲዮኖች ስም፣ ዜግነት፣ አድራሻ እና የአክሲዮን ይዘታ

እኛ፣ ስማችን፣ ዜግነታችንና አድራሻችን ከዚህ በታች የተገለጸው በርካታ ሰዎች የባንክ ሥራ ስለመፈቀድና ስለመቆጣጠር በወጣው አዋጅ ቁ. 84/1986፣ በገንዘብና በባንክ አዋጅ ቁ. 83/1986 እና በ1952 ዓ.ም. በወጣው የኢትዮጵያ ንግድ ሕግ /ከዚህ በኋላ “የንግድ ሕግ”/ በተደነገገው መሠረት፣ የባንክ ሥራ የሚያከናውን አክሲዮን ማኅበር /ከዚህ በኋላ “ባንክ” እየተባለ የሚጠራውን ለመመሥረት በመወሰን፣ የባንኩን ካፒታል ለማዋጣትና በየስማችን አቅጣጫ የተመለከተውን የአክሲዮን ብዛት ለመግዛት ቃል መግባታችንን እናረጋግጣለን።

The bottom section of the document contains several handwritten signatures and official stamps. On the left, there are two long, flowing signatures. In the center, there is a circular purple stamp with Amharic text: "የኢትዮጵያ ግንባታ ሚኒስቴር" and "የግንባታ ሚኒስቴር ጽ/ቤት-8". Below this, it says "Ministry of Justice Documents and Registration Office-8". To the right of this stamp is another signature. Below the main stamp is a smaller circular purple stamp with the text "የኢትዮጵያ ግንባታ ሚኒስቴር" and "የግንባታ ሚኒስቴር ጽ/ቤት-8". At the bottom right, there is a small number "3" and another signature.

አንቀጽ 2

የማገብሩ ስም

ባንኩ "ዘመን ባንክ አክሲዮን ማገብሮ" በመባል ይታወቃል።

አንቀጽ 3

የማገብሩ አድራሻ

3.1. የባንኩ ዋና ጽሕፈት ቤት አድራሻ በአዲስ አበባ፣ በቂርቆስ ክ/ከተማ፣ ቀበሌ 16/17 የቤት ቁ. 1038 ሲሆን፣ አድራሻው እንደአስፈላጊነቱ ሊለወጥ ይችላል።

3.2. ባንኩ በኢትዮጵያ ውስጥ ቅርንጫፍ ሊከፍት ይችላል።

አንቀጽ 4

የባንኩ የሥራ ዓላማዎች

የባንኩ የሥራ ዓላማዎች፡

- 4.1. በሕግ የተፈቀዱ የተለያዩ ዓይነት የገንዘብ ተቀማጮች ማሰባሰብ፤
- 4.2. በዚህ አንቀጽ ንዑስ አንቀጽ 4.1 ላይ የተጠቀሱትን የገንዘብ ተቀማጮች በሕግ በተፈቀደው መሠረት ለብድር፣ ለኢንቨስትመንት እና ለሌሎች ዓላማዎች ማከናወኛ እንዲሁ ማድረግ፤
- 4.3. ጥሬ ወርቅና ብር እንዲሁም የውጭ ምንዛሪ መግዛት፣ መሸጭ ወይም መያዝ፤
- 4.4. የብድር ዋስትና መስጠት፤
- 4.5. የባንኩ ጥቅሞች ሳይነኩ የሌሎች ባንኮችና ኢንቨስተሮች ወኪል ወይም ባለአደራ በመሆን ማገልገል፤
- 4.6. ደንበኞችን በመወከል የኢንቨስትመንት ፈንዶች ማስተዳደር፣ እና
- 4.7. ለደንበኞች አስፈላጊ የሆኑ የባንክ አገልግሎቶችንና ዝግጅቶችን፣ እንዲሁም ከፍ ብሎ ከተዘረዘሩት ጋር ተዛምዶ ያላቸውን ሌሎች ተግባራት ማከናወን፣ ናቸው።

አንቀጽ 5

የአክሲዮን ካፒታል

5.1. የባንኩ የተፈረመ የአክሲዮን ካፒታል ብር 149,576,000.00 /አንድ መቶ ስርባ ዘጠኝ ማሊዮን አምስት መቶ ሰባ ስድስት ሺህ/ ነው።

5.2. ከዚህ በላይ የተጠቀሰው የተፈረመ የአክሲዮን ካፒታል እያንዳንዳቸው ብር 1000 /አንድ ሺህ/ ዋጋ ባላቸው 149,576 /አንድ መቶ አርባ ዘጠኝ ሺህ አምስት መቶ ሰባ ስድስት / ተራና የተመዘገቡ አክሲዮኖች የተከፋፈለ ነው።



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- 5.3. ከተፈረመው የአክሲዮን ካፒታል ውስጥ ብር 87,237,082.50 /ሰማንያ ሰባት ሚሊዮን ሁለት መቶ ሰላሳ ሰባት ሺህ ሰማንያ ሁለት ብር ከሃምሳ ሳንቲም/ በጥሬ ገንዘብ ተከፍሏል።
- 5.4. ከተፈረመው ካፒታል ውስጥ ቀሪው የባንኩ መቋቋም ከተመዘገበበት ቀን ጀምሮ በ1 /አንድ/ ዓመት ጊዜ ውስጥ ይከፈላል።

**አንቀጽ 6**

**ትርፍ የሚከፋፈልበት ሁኔታ**

- 6.1. በኢትዮጵያ ንግድ ሕግ ከቁጥር 452 እስከ 459 የተደነገጉት እንደተጠበቁ ሆነው የትርፍ ክፍፍሉ የዲሬክተሮች ቦርድ በሚያቀርበው ሐሳብ መሠረት፣ የባንኩ ኦዲተሮች ከመረመሩትና የባለአክሲዮኖች ጠቅላላ ጉባዔ ካፀደቀው በኋላ ሆኖ ከተጣራው ትርፍ ላይ ታክስ፣ ሕጋዊ የመጠባበቂያ ገንዘብ፣ በባለአክሲዮኖች ጠቅላላ ጉባዔ የተፈቀዱ ሌሎች የመጠባበቂያ ገንዘቦች፣ ያለፉት ኪሣራዎች እና ሌሎች ተቀናሾች ከተነሱ በኋላ በአንድ ጊዜ ክፍያ ተፈጻሚ ይሆናል።
- 6.2. ትርፍ ለባለአክሲዮኖች በሚከፋፈልበት ጊዜ የሚከተሉት ሁለት ታሳቢዎች ግምት ውስጥ ይገባሉ። ታሳቢዎቹም፡
  - 6.2.1. ከተከፈለው ጠቅላላ ካፒታል ውስጥ እያንዳንዱ ባለአክሲዮን ያለው የተከፈለ ካፒታል መጠን፣ እና
  - 6.2.2. በበጀት ዓመቱ ውስጥ የአክሲዮኖች ዋጋ በሙሉ ወይም በከፊል ተከፍሎ በባንኩ እጅ የቆየበት ጊዜ፣ ናቸው።

**አንቀጽ 7**

**ለመሥራቾች የተመደበ ትርፍ**

- 7.1. ገንዘባቸውን ጊዜያቸውንና ዕውቀታቸውን መለዋዕት በማድረግ የማጎበኛን ምሥረታ እውን ላደረጉት መሥራቾች ከማጎበኛ የተጣራ ትርፍ ላይ አሥር በመቶ /10%/ ተመድቦላቸዋል። መስራቾች የሚባሉት በንግድ ሕግ ቁጥር 307 /3 እና 4/ መሠረት የባንኩን አክሲዮኖች ለሕዝብ ለመሸጥ የወጣውን መግለጫ /ፐሮስፔክቲቭ/ የፈረመውትና ለባንኩ መቋቋም አስተዋፅኦ ያደረጉት ናቸው።
- 7.2. ከዚህ በላይ የተቀጠለውና ለመሥራቾች የተመደበው ትርፍ ከመጀመሪያው ዓመት /ሦስት/ ዓመታት የተጣራ ትርፍ ላይ ይከፈላል።



Handwritten signatures and initials in black ink are present at the bottom of the page. On the right side, there is a purple circular stamp of the National Bank of Ethiopia (NBE) and the number '5' written next to it.

አንቀጽ 8

የባንኩ አካላት

ባንኩ የሚከተሉት አካላት ይኖሩታል፡

- 8.1. የባለአክሲዮኖች ጠቅላላ ጉባዔ፤
- 8.2. የዲሬክተሮች ቦርድ፤
- 8.3. ኦዲተሮች፤
- 8.4. ፕሬዝዳንት፤

አንቀጽ 9

የባለአክሲዮኖች ጠቅላላ ጉባዔ ሥልጣን

- 9.1. የባለአክሲዮኖች ጠቅላላ ጉባዔ በንግድ ሕግ፣ በዚህ መመሥረቻ ጽሑፍ፣ እና በመተዳደሪያ ደንቡ የተሰጡት ሥልጣኖች ይኖሩታል።
- 9.2. የባለአክሲዮኖች ጠቅላላ ጉባዔ የባንኩ የበላይ አካል ነው።
- 9.3. ለጉባዔው ዓይነትና የአጀንዳ ነጥቡ እና በሕግ የሚጠየቀው ምልዓተ-ጉባዔ እንደተጠበቀ ሆኖ ጠቅላላ ጉባዔው ባለአክሲዮኖችን በሙሉ በመወከል በስብሰባ ባልተገኙት፣ በሀሳብ በተለዩት፣ መምረጥ ባልቻሉት ወይም የመምረጥ መብት በሌላቸው ወገኖች ስም ጭምር የመወሰን ሥልጣን አለው።
- 9.4. የባለአክሲዮኖች የተለያዩ ዓይነት ጉባዔዎች በንግድ ሕግና በባንኩ መተዳደሪያ ደንብ በተወሰነው መሠረት ይካሄዳሉ።

አንቀጽ 10

የዲሬክተሮች ቦርድ አባላት

ባንኩ የሚመራው በባለአክሲዮኖች ጠቅላላ ጉባዔ በሚሰየሙ ዘጠኝ /9/ የዲሬክተሮች ቦርድ አባላት ይሆናል። ባንኩ ዘጠነኛውን የቦርድ አባል የመምረጥ መብቱ እንደተጠበቀ ሆኖ ከዚህ በታች ስማቸው የተዘረዘሩት ስምንት /8/ ባለአክሲዮኖች ለሚቀጥሉት 3 /ሦስት/ ዓመታት የመጀመሪያዎቹ የባንኩ የዲሬክተሮች ቦርድ አባላት ሆነው ተሰይመዋል። እነርሱም

- 10.1. አቶ ኤርሚያስ ጠቅል አመልጋ
- 10.2. አቶ ታምሩ ወንድማአገኘሁ በረደድ
- 10.3. ዶ/ር ፀጋዬ ኃብቱ ኃብተሥላሴ
- 10.4. አቶ ተክሌ አለምነህ ደስታ
- 10.5. አቶ የምሩ ጫንያለው ተሾመ
- 10.6. አቶ ኤርሚያስ እሸቱ ገለጠው
- 10.7. አቶ ወብቱ ወርቅነህ ባህር



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10.8. አቶ እስክንድር ደስታ ሞገስ

አንቀጽ 11

የዲሬክተሮች ቦርድ ሥልጣን

- 11.1. ባንኩ በዲሬክተሮች ቦርድ ይመራል፣ የቦርዱ አመራረጥ በመተዳደሪያ ደንቡ አንቀጽ 22 መሠረት ይፈጸማል።
- 11.2. በሕግ፣ በዚህ መመሥረቻ ጽሑፍና በመተዳደሪያ ደንቡ፣ ወይም በባለአክሲዮኖች ጠቅላላ ጉባዔ ውሳኔ መሠረት ለሌላ የባንኩ አካል በሕግ ተለይቶ የተሰጠ ካልሆነ በስተቀር ለባንኩ የተሰጡ ሥልጣኖች ሁሉ የዲሬክተሮች ቦርድ ሥልጣኖች ይሆናሉ።
- 11.3. በዚህ አንቀጽ ንዑስ አንቀጽ /2/ የተጠቀሰው አጠቃላይ አነጋገር እንደተጠበቀ ሆኖ የዲሬክተሮች ቦርድ፣
  - 11.3.1. የባንኩን ሥራ አመራር ይቆጣጠራል፣
  - 11.3.2. የባንኩ ዓላማዎች ግባቸውን እንዲመቱ አስፈላጊ የሆኑ እርምጃዎችን ይወስዳል፣
  - 11.3.3. ባንኩ ገንዘብ ሲበደር የብድር ውሎችን ያጸድቃል፣
  - 11.3.4. በኢትዮጵያ ስለሚከፈቱ ቅርንጫፎች ውሳኔ ይሰጣል፣
  - 11.3.5. አስፈላጊ መስሎ የሚታየውን ማናቸውንም ሃሳብ ለባለአክሲዮኖች ጠቅላላ ጉባዔ ያቀርባል።
- 11.4. አስፈላጊ በሚሆንበት ጊዜ ተለይተው ለታወቁ ጉዳዮች ብቻ የዳይሬክተሮች ቦርድ ለቦርዱ ሊቀመንበር እና/ወይም ለፕሬዝዳንቱ የሰጠውን ውክልና ሊሰጥ ይችላል።
- 11.5. የዲሬክተሮችን ቦርድ የሚመለከቱ ሌሎች ተግባራት ሁሉ፣ የሚከተሉት ጭምር በባንኩ መተዳደሪያ ደንብ አንቀጽ 22 እስከ 28 ስለተመለከቱት ውሳኔዎች መሠረት ተፈጻሚ ይሆናሉ።
  - 11.5.1. ስለዲሬክተሮች የሥራ ዘመን፣ የአገልግሎት ሁኔታና ዝናብ፣
  - 11.5.2. አክሲዮኖችን በዋስትና ስለማስያዝ፣
  - 11.5.3. ስለቦርድ ዲሬክተሮች መዝገብ፣
  - 11.5.4. በዚህ አንቀጽ ስላልተሸፈኑ የዲሬክተሮች ቦርድ ሥልጣኖች፣
  - 11.5.5. ስለዲሬክተሮች ቦርድ ሊቀመንበር፣
  - 11.5.6. ስለዲሬክተሮች ቦርድ ውሳኔ አሰጣጥና፣
  - 11.5.7. ስለዲሬክተሮች መተካት።



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አንቀጽ 12

የባንኩ ፕሬዝዳንትና ምክትል ፕሬዝዳንት

- 12.1. የባንኩ ፕሬዝዳንት በዲሬክተሮች ቦርድ ይሾማል።
- 12.2. በፕሬዝዳንቱ አቅራቢነት ቦርዱ ምክትል ፕሬዝዳንቶች ይሾማል። ቦርዱ የፕሬዝዳንቱንና የምክትል ፕሬዝዳንቶቹን ደመወዝ፣ አበልና ጥቅማጥቅሞች ይወስናል።
- 12.3. የባንኩ ፕሬዝዳንትና ምክትል ፕሬዝዳንት ተግባርና ኃላፊነት በባንኩ መተዳደሪያ ደንብ አንቀጽ 29 ላይ በተመለከተው መሠረት ይሆናል። ቦርዱ ሌሎች ተግባሮችና ኃላፊነቶችን ለፕሬዝዳንቱ በየጊዜው ሊሰጥ ይችላል።

አንቀጽ 13

አዲተሮች

የባንኩ አዲተሮች ስያሜ፣ ተግባርና ኃላፊነት በንግድ ሕግ ከቁጥር 368 እስከ 380 ድረስ በተመለከተው መሠረት ይፈጸማል።

አንቀጽ 14

ስለምዝገባና ሪፖርቶችን ይፋ ስለማድረግ

- 14.1. በዚህ የመመሥረቻ ጽሑፍና መተዳደሪያ ደንቡ ላይ የሚደረግ ማንኛውም ማሻሻያ በባለአክሲዮኖች ጠቅላላ ጉባዔ ከጸደቀ በኋላ በንግድ ሕግ በተደነገገው መሠረት ይመዘገባል።
- 14.2. የባንኩ ዓመታዊ የሂሳብ ሪፖርት በመተዳደሪያ ደንቡ አንቀጽ 41 በተገለጸው መሠረት ለሕዝብ ይፋ ይደረጋል።

አንቀጽ 15

ማስታወቂያዎች

- 15.1. የጠቅላላ ጉባዔዎች ጥሪ በመተዳደሪያ ደንቡ ውስጥ ከአንቀጽ 13 እስከ አንቀጽ 15 በተመለከቱት መሠረት ተፈጻሚ ይሆናል።
- 15.2. ማንኛውም ሌላ ማስታወቂያ ለባለአክሲዮኑ የሚተላለፍለት በኋላ ለምዝገባው አድራሻ መሠረት እንደአመቺነቱ በመልዕክተኛ፣ በፓስታል፣ በፋክስ፣ በኢ-ሜይል ወይም በቴሌክስ ሊሆን ይችላል።



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አንቀጽ 16

ባንኩ ተቋቁሞ የሚቆይበት ጊዜ

ባንኩ የተቋቋመው ላልተወሰነ ጊዜ ነው።

አንቀጽ 17

ልዩ ልዩ ጉዳዮች

- 17.1. ይህ የመመሥረቻ ጽሑፍ በማናቸውም ጊዜ በባለአክሲዮኖች አስቸኳይ ጠቅላላ ጉባዔ ሊሻሻል ይችላል።
- 17.2. በዚህ የመተዳደሪያ ደንብ የአማርኛው ቅጂና የእንግሊዘኛው ቅጂ መካከል የትርጉም ልዩነት የተፈጠረ እንደሆነ የአማርኛው ቅጂ ተፈጻሚ ይሆናል።
- 17.3. ይህ የመመሥረቻ ጽሑፍ በፈራሚዎች ጠቅላላ ጉባዔ ከጸደቀ በኋላ በኢትዮጵያ ብሔራዊ ባንክ ከተመዘገበበት ቀን ጀምሮ የጸና ይሆናል።

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*[Signature]*

*[Signature]*

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*[Signature]*

*[Signature]*

*[Signature]*





በኢ.ፌ.ዴ.ሪ የፍትህ ሚኒስቴር  
የሰነድ ማረጋገጫና ምዝገባ ጽ/ቤት  
አዲስ አበባ (3)

የፍትህ ሚኒስቴር ተራ ማረጋገጫ ማህተም

የተሰጠበት ቀን/ወር/ዓ.ም. \_\_\_\_\_

የተሰጠበት ቁጥር 6306.00

የሰነድ ቁጥር \_\_\_\_\_

የሰነድ ቁጥር \_\_\_\_\_ የሰነድ ቁጥር የተሰጠበት ቀን/ወር/ዓ.ም. \_\_\_\_\_

የሰነድ ቁጥር 273953

26/9/00

የፍትህ ሚኒስቴር የሰነድ ማረጋገጫና ምዝገባ ጽ/ቤት

አዲስ አበባ



በኢ.ፌ.ዴ.ሪ የፍትህ ሚኒስቴር  
የሰነድ ማረጋገጫና ምዝገባ ጽ/ቤት  
አዲስ አበባ (6)

ቁጥር 4917 / ሐህ 2000

በአዲስ አበባ የተሰጠው የሰነድ ማረጋገጫ ማህተም

አዲስ አበባ 26/9/00 ዓ.ም.

የሰነድ ማረጋገጫና ምዝገባ ጽ/ቤት



# ዘመን ባንክ አክሲዮን ማኅበር

የመተዳደሪያ ደንብ

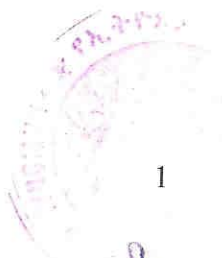


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**ምዕራፍ አንድ**

**የባንኩ ተግባራትና የሥራ አመራር**

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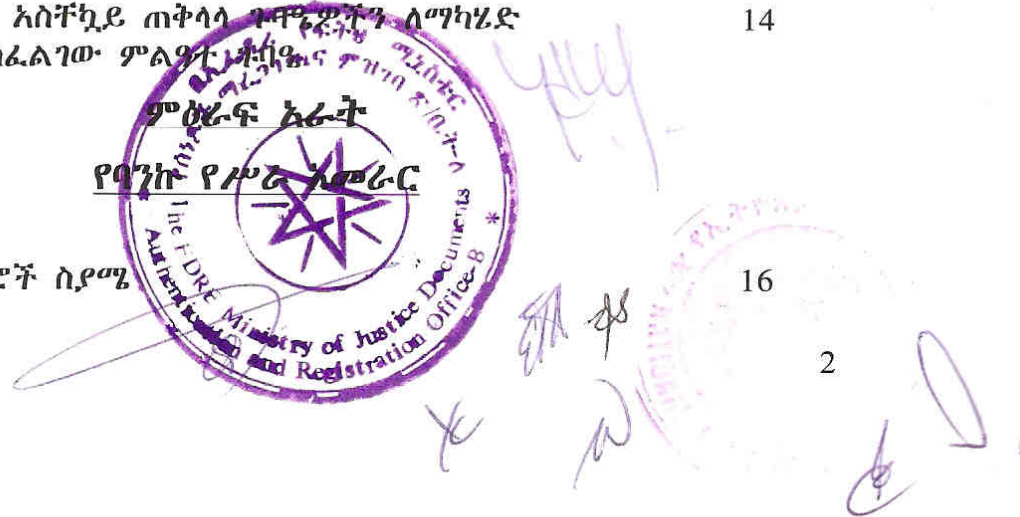
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**ምዕራፍ አምስት**




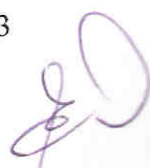
**ስለባንኩ ሂሳብ አያያዝና ተዛማጅ ተግባራት**

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መተዳደሪያ ደንብ

አጠቃላይ ውሳኔዎች

እኛ የዘመን ባንክ /አ.ማ./ (ከዚህ በኋላ “ባንክ”) ባለአክሲዮኖች ቀጥሎ በሰፈሩት ውሳኔዎችና ድንጋጌዎች ለመተዳደር በሙሉ ፈቃደኝነት በመስማማት ይህ መተዳደሪያ ደንብ ባንኩ ለሥራው አመራር የሚጠቀምበት ሕጋዊ ሰነድ እንዲሆን በሙሉ ድምፅ አጽድቀንዋል። በተጨማሪም ባንኩ በተጠቀሰው ደንብ ብቻ ሳይወሰን የገንዘብና የባንክ አዋጅ ቁ. 83/1986፣ ለባንክ ሥራዎች ፈቃድ ስለመስጠትና ስለመቆጣጠር የወጣው አዋጅ ቁ. 84/1986 እና በ1952 ዓ.ም. የወጣው የኢትዮጵያ የንግድ ሕግ /ከዚህ በኋላ “አዋጅ ቁ. 83/86፣ አዋጅ ቁ. 84/86 እና “የንግድ ሕግ”/ እየተባሉ በተከታታይ የሚጠሩት በባንኩ ላይ ተፈጻሚ እንደሚሆኑ እናረጋግጣለን።

ምዕራፍ አንድ

የባንኩ ተግባራትና የሥራ አመራር

አንቀጽ 1

የባንኩ ተግባራት

1. የባንኩ ተግባራት ቀጥሎ የተዘረዘሩትን ያጠቃልላል፡
  - 1.1. በጥያቄ የሚከፈሉ፣ የቁጠባና ሌሎች በጊዜ ገደብ ተቀማጭ የሚደረጉ ሂሳቦችን መቀበል፣
  - 1.2. የተለያዩ ብድሮችንና ቅድሚያ ክፍያዎችን መፍቀድና ሌሎች አገልግሎቶችን መስጠት፣
  - 1.3. የውጭ አገር ገንዘብ መግዛት፣ መሸጥ እና መያዝ፣ እንዲሁም ከውጭ ምንዛሪ ጋር ግንኙነት ያላቸውን ማናቸውንም ሥራዎች ማካሄድ፣
  - 1.4. ከኢትዮጵያ ብሔራዊ ባንክ በቅድሚያ በሚሰጥ ፈቃድ መሠረት፣ ስለማናቸውም ንብረት አመዳደብና ክፍፍል አንድ በሕግ የተሾመ አስፈጻሚ ባለአደራ ወይም ባንክ የሚያከናውናቸውን መደበኛ ተግባራት ማከናወን፣
  - 1.5. የኢትዮጵያ የሚያወጣቸውን የሚተላለፉ የንግድ ሰነዶች፣ የገንዘብ ዋስትና ሰነዶች /ኔገሽየብል ሴኩዩሪቲስ/፣ መያዝ፣ መግዛት እና መሸጥ



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- 1.6. የዋስትና ሰነዶችን፣ ዕንቁዎችን፣ የክበሩ ድንጋዮችንና ዋጋ ያላቸውን ሌሎች ነገሮች ቦርዱ በሚያወጣው መመሪያ መሠረት ተቀብሎ በአስተማማኝ ካዝናዎች በአደራ ማስቀመጥ፤
- 1.7. በራሱ ስምና በራሱ ሂሳብ በንግድ ድርጅቶች ውስጥ አክሲዮኖች መግዛት እንዲሁም አክሲዮኖች እንደአስፈላጊነቱ መሸጥ፤
- 1.8. የባንኩ ጥቅም ላይነት ለደንበኞቹ የወኪልነት አገልግሎት መስጠት እና በዚህም ሚናው የውጭ ምንዛሪ ግዥና ሽያጭ ሥራዎችን ማከናወን፤
- 1.9. በመያዣ ወይም ያለመያዣ የዋስትና ወይም የተያዥነት ውሎችን መፈራረም፤
- 1.10. ሥራውን ለማካሄድ የሚያስፈልገውን ገንዘብ መበደር፣ ለተበደረውም ገንዘብ ንብረት በዋስትና ማስያዝ፣ ለአበዳሪዎቹ ግዴታ መግባት ወይም ንብረቱን ለአበዳሪዎቹ ማስተላለፍ፤
- 1.11. የሚተላለፉ የንግድ ሰነዶችን፣ የክፍያ ትዕዛዞችንና የተስፋ ሰነዶችን በኢትዮጵያ ውስጥ ወይም ከኢትዮጵያ ውጭም በሆን መስጠት፣ መቀበል፣ ቀንሶ መክፈል መግዛት እና መሸጥ፤
- 1.12. ለአስተማማኝ የባንክ የንግድ ሥራ ጠቃሚ በሆኑና ከፍ ብለው ከተዘረዘሩት ጋር በልምድ ተዛማጅነት ባላቸው ሌሎች ተግባራት ሁሉ መካፈል፣ ናቸው።

አንቀጽ 2

ካፒታል በሚቀንስበት ጊዜ የሚደረግ የትርፍ ክፍፍል ዕገዳ

የባንኩ ዋና ካፒታልና መጠባበቂያ ሂሳብ ከሚገባው በታች በሚቀንስበት ጊዜ ጉድለቱን ለማስወገድ የሚቻልበት እርምጃ በብሔራዊ ባንክ ውሳኔ መሠረት ከሚደረገው የገንዘብ ማዘዋወር በስተቀር፣ በዋናው ካፒታል ላይ የታየው ቅናሽ እስኪስተካከልና ወጭ የተደረገው ካፒታል በሙሉ እስኪተካ ድረስ ባንኩ በማናቸውም ጊዜ ትርፉን አያሳወቅም ወይም አያከፋፍልም ወይም ከትርፍ ላይ ምንም አይነት የገንዘብ ዝውውር አይፈጽምም።

አንቀጽ 3

በተወሰኑ ሥራዎችና እንቅስቃሴዎች ላይ ስለሚደረጉ ገደቦች

**3.1. ባንኩ፡-**

3.1.1 ለዲሬክተሮች፣ በጥምርም ሆነ ወይም በተናጥል ወይም ከማናቸውም ሌላ ሰው ጋር ሆነው፡-



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- 3.1.2 ራሱ ወይም ከዲሬክተሮቹ አንዱ ወይም ከአንድ በላይ በባለንብረትነት፣ በባለአክሲዮንነት፣ በዲሬክተርነት፣ በሽርክና፣ በሥራ አስኪያጅነት ወይም በወኪልነት ወይም በአባልነት ለሚሳተፉበት የንግድ ድርጅት፣
- 3.1.3 ራሱ ወይም ከዲሬክተሮቹ አንዱ ወይም ከአንድ በላይ የሆኑ ተያዥ ለሆኑዎቸው ሰዎች፣ ብድሮች ወይም ቅድሚያ ክፍያዎች በቀጥታ ወይም ቀጥታ ባልሆነ መንገድ የሚሰጥባቸው ወይም ስለእነዚህ ሆኖ ማናቸውንም ግዴታዎች የሚገባባቸው መመሪያዎችና ገደቦች የብሔራዊ ባንክ በሚሰጠው መመሪያ መሠረት የሚፈጸም ይሆናል።
- 3.2. በባንኩና በዲሬክተሮች መካከል የሚደረግ ማናቸውም ውል የኢትዮጵያ ብሔራዊ ባንክ ካላፀናው በስተቀር ውድቅ ይሆናል።

አንቀጽ 4

ክልለላዎች

- 4.1. የኢትዮጵያ ብሔራዊ ባንክ በጽሑፍ ካልፈቀደ ወይም ካለጸደቀው በቀር ባንኩ ቀጥሎ የተዘረዘሩትን ድርጊቶች መፈጸም አይችልም።
  - 4.1.1. የንግድ ሥራውን ወይም ንብረቱን በሽያጭ ወይም በማናቸውም ዘዴ ከሌላ ተቋም ጋር በማዋሀድ ወይም በሌላ መንገድ ሕጋዊ አቋሙን የሚለውጥ ስምምነት ወይም ውል ማድረግ አይችልም።
  - 4.1.2. መደበኛ ሥራውን ለማካሄድ ካልሆነ በስተቀር በኢትዮጵያ ውስጥ ወይም ከኢትዮጵያ ውጭ ያለውን ንብረት በሙሉም ሆነ በከፊል ለሌላ ማስተላለፍ ወይም ከይዘታው ውጭ ማድረግ፣ የተከለከለ ነው።
  - 4.1.3. በካፒታሉ ላይ ቅነሳ ማድረግ አይችልም።
  - 4.1.4. የተቋቋመበትን የመመሥረቻ ጽሑፍ ማሻሻል አይችልም።
  - 4.1.5. የባንክ የንግድ ሥራ ለማካሄድ ፈቃድ የተቀበለበትን የንግድ ስም መለወጥ አይችልም።
- 4.2. ባንኩ የኢትዮጵያ ብሔራዊ ባንክ ካልፈቀደለት በስተቀር ባንክ ነክ ወይም ፋይናንስ ነክ ባልሆኑ ሌሎች ተግባራት ላይ ለመሰማራት አይችልም።
- 4.3. ባንኩ ግዴታውን መወጣት የማይችልበት ሁኔታ ሲያጋጥመው ማናቸውንም ተቀማጭ ገንዘብ አይቀበልም።

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## ምዕራፍ ሁለት

### የአክሲዮን ካፒታል፣ ከአክሲዮን የሚመነጨ የባለአክሲዮኖች መብቶችና ግዴታዎች

#### አንቀጽ 5

##### የአክሲዮን ካፒታል

- 5.1. የባንኩ አክሲዮኖች አንድ አይነት ደረጃ ያላቸው ሲሆኑ መደበኛና ዋጋቸው እኩል የሆኑ የተመዘገቡ አክሲዮኖች መሆን አለባቸው።
- 5.2. የባንኩ አክሲዮኖች የሚመዘገቡት በባለአክሲዮኑ ስም ይሆናል።
- 5.3. “ላምጭው” የሚሉ አክሲዮኖች ባንኩ አያወጣም።
- 5.4. የባንኩን አክሲዮን በስሙ የያዘ ማናቸውም ባለአክሲዮን በስሙ የፈረመውንና የያዘውን አክሲዮን ዋጋ አንድ አራተኛ ወይም ከዚያ በላይ እንደከፈለ የአክሲዮን ሰርቲፊኬት ይሰጠዋል።
- 5.5. በስማቸው ከያዙአቸው አክሲዮኖች የሚመነጨት የባለአክሲዮኖች መብቶች ግዴታዎች በዚህ መተዳደሪያ ደንብ ከአንቀጽ 6 እስከ 8 ባሉት ውሳኔዎች መሠረት ተፈጻሚ ይሆናሉ።
- 5.6. ማናቸውም የአክሲዮኖች ዝውውር ወይም ማስተላለፍ በንግድ ሕግ ቁጥር 333 ላይ የተመለከተውን ሳይቃረን፣ በባንኩ መተዳደሪያ ደንብ አንቀጽ 10 መሠረት ተፈጻሚ ይሆናል።
- 5.7. ሁለትና ከሁለት በላይ የሆኑ ሰዎች አክሲዮን በጋራ ለመግዛት ይችላሉ። እንደዚህ በሚሆንበት ጊዜ በባንኩ ጠቅላላ ጉባዔዎች የሚሳተፈው ከመካከላቸው አንድ ሰው ብቻ ይሆናል። እንደዚሁም ከአክሲዮን ይዞታቸው ጋር በተያያዘ ባንኩ የትርፍ ድርሻ ወይም ሌላ ክፍያ በሚፈጽምላቸው ጊዜ ከመካከላቸው አንዱ ተቀባይነት ያለው ደረሰኝ ለመስጠት ይችላል።
- 5.8. ማንኛውም ባለአክሲዮን ለብቻው ከተፈረመው ካፒታል ውስጥ ሁለት በመቶ 2% ወይም ከብር 5,000,000.00 /አምስት ሚሊዮን ብር/ በላይ፣ ከሁለቱ የበለጠውን፣ ለመያዝ አይችልም።

#### አንቀጽ 6

##### ከአክሲዮኖች ጋር የተያያዙ መብቶች

- 6.1. አግባብ ያላቸው ሕጎችና ድንጋጌዎች እንደተጠበቁ ሆነው፣ አክሲዮኖች ለእያንዳንዱ ባለአክሲዮን የሚከተሉትን መብቶች ይሰጣሉ።
  - 6.1.1. በባለአክሲዮኖች ጠቅላላ ጉባዔ የመገኘትና የመሳተፍ፣
  - 6.1.2. በመተዳደሪያ ደንቡ አንቀጽ 40 መሠረት በባለአክሲዮኖች መደበኛ ጠቅላላ ጉባዔ የሚጸድቀውን የትርፍ ድርሻ የማግኘት፣



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*[Handwritten initials and signatures]*

6.1.3. ባንኩ በመክሰር ወይም በሌላ ምክንያት ሥራ በሚያቆምበትና ንብረቱ በሚጣራበት ጊዜ ለካፒታሉ ባስገባው መዋጮ መጠን ተሰልቶ ከተላለፈው ንብረት ላይ ድርሻውን የማግኘት፤

6.1.4. እያንዳንዱ አክሲዮን አንድ ድምፅ የመስጠት መብት የሚሰጥ ሆኖ፤ ድምፅ የመስጠት፤

6.1.5. ቃለ-ጉባዔዎችንና የጠቅላላ ጉባዔዎችን ስም-መጥሪያዎች የመመልከት፤ የሀብትና ዕዳ እንደዚሁም የትርፍና ኪሣራ መግለጫዎችን ቅጂዎች የመውሰድ፤

6.2. እንደዚሁም ካፒታል ለመጨመር በጥሪ ገንዘብ የሚሸጡ አዲስ አክሲዮኖች በሚወጡበት ጊዜ፤ እያንዳንዱ ባለአክሲዮን አስቀድሞ በያዛቸው አክሲዮኖች መጠን ልክ አዲስ አክሲዮን የመግዛት የቅድሚያ መብት አለው።

6.3. በዚህ አንቀጽ ንዑስ አንቀጽ 6.1.2፣ 6.1.3፣ እና 6.2 የተመለከቱትን መብቶች የሚያስገኙት ዋጋቸው በሙሉ የተከፈለ አክሲዮኖች ብቻ ናቸው።

አንቀጽ 7

የባለአክሲዮኖች መብቶችና ግዴታዎች

7.1. የባንኩ ባለአክሲዮኖች መብቶችና ግዴታዎች፤ በዚህ መተዳደሪያ ደንብ በመመሥረቻ ጽሑፉ እና አግባብነት ባለቸው ሕጎችና ድንጋጌዎች መሠረት የሚመሩ ይሆናሉ።

7.2. ባለአክሲዮኖች ለባንክ ዕዳ ወይም ግዴታ ተጠያቂ የሚሆኑት በስማቸው በያዟቸው አክሲዮኖች ዋጋ መጠን ልክ ይሆናል።

7.3. የባንኩ ባለአክሲዮኖች ያልከፈሉትን የአክሲዮን ቀሪ ሂሳብ በመክፈያው ጊዜ ሲጠየቁ የመክፈል ግዴታና ኃላፊነት አለባቸው። ይህን ግዴታቸውን ያላሟሉ ከሆኑ ከዚህ በታች በአንቀጽ 8 በተደነገገው መሠረት ባንኩ አክሲዮኖቹን የመሸጥ መብት ይኖረዋል።

7.4. አክሲዮኖቹ የተሰጡት በአላባ ጥቅም ከሆነ የአላባው ጊዜ ሲያልቅ ባለአላባው የከፈለው ገንዘብ እንዲመለስለት ከባለአክሲዮኑ ለመጠየቅ ያለው መብት እንደተጠበቀ ሆኖ ያልተከፈለውን ቀሪ የአክሲዮን ገንዘብ ግን በጥሪው መሠረት የመክፈል ኃላፊነት አለበት።

አንቀጽ 8

አክሲዮኖችን ለመክፈል የሚደረጉ ጥሪዎችን የማክበር ግዴታ

8.1. አክሲዮን በስማቸው የያዙ ጠያፍ፣ ለሌላ ወገኖች አክሲዮን ያስተላለፉ ሰዎችና ፊራሚዎች ስላልተከፈለው የአክሲዮን ዋጋ አከፋፈል ለተደረገው የማስጠንቀቂያ ጥሪ በአንድነትና በአጠቃላይ ለሌሎች ማህበራት።

Handwritten signatures and stamps at the bottom of the page, including a large purple circular stamp with a star in the center and the text 'የባንኩ ግዴታዎች' and 'የመክፈት ግዴታዎች'.

8.2. የራሱን አክሲዮን በሌላ ወገን ያስተላለፈ ማናቸውም ባለአክሲዮን አክሲዮኑን ካስተላለፈበት ጊዜ ጀምሮ ሁለት ዓመት ካለፈ ላልተከፈለው ሂሳብ በኃላፊነት አይጠየቅም።

8.3. ቀሪውን ሂሳብ እንዲከፍል በመመሥረቻ ጽሑፉ አንቀጽ 15 በንዑስ አንቀጽ 12/ መሠረት የማስጠንቀቂያ ጥሪ ከተሰጠው በኋላ ይህንኑ በተወሰነው ቀን ባልከፈለ ባለአክሲዮን ላይ የንግድ ሕግ ቁጥር 342 ከንዑስ አንቀጽ 3 እስከ 7 የተመለከቱት ድንጋጌዎች ተፈጻሚ ይሆናሉ።

**አንቀጽ 9**

**የባለአክሲዮኖች መዝገብ**

9.1. የኢትዮጵያ ብሔራዊ ባንክ በሚፈቅደው ፎርም መሠረት ባንኩ ድምፅ የመስጠት መብት ያላቸውን ባለአክሲዮኖች ዝርዝር የሚያሳይ መዝገብ በዋና ጽሕፈት ቤቱ እንዲኖር ማድረግ አለበት።

9.2. መዝገቡ የባለአክሲዮኖችን ስም፣ አድራሻ፣ የአክሲዮኖችን መለያ ቁጥርና ብዛታቸውን ለካፒታሉ ያዋጡትንና የከፈሉትን ገንዘብ መጠንና ባለአክሲዮኖቹ የተመዘገቡበትን ቀን መያዝ አለበት።

9.3. መዝገቡን ማናቸውም ባለአክሲዮን እና ማናቸውም በሕግ የተፈቀደለት ሰው ሊመለከተው እንዲችል በባንኩ ዋና ጽሕፈት ቤት ወይም በዋና የንግድ ሥራ ቦታው በመደበኛ የሥራ ሰዓታት ሁሉ ክፍት መሆን አለበት።

**አንቀጽ 10**

**አክሲዮኖችን ለሌላ ወገን ስለማስተላለፍ**

10.1. አክሲዮኖች ከአንድ ሰው ወደ ሌላ ሰው ያለምንም ገደብ ይተላለፋሉ።

10.2. አክሲዮኖች ለሌላ ወገን በሚተላለፉበት ጊዜ ይኸው ሁኔታ በባለአክሲዮኖች መዝገብ ላይ መጻፍ ያለበት ሲሆን በባለአክሲዮኖች መዝገብ ላይ ካልተጻፈ በስተቀር የአክሲዮኑ መብት ለተላለፈለት ሰው የተሟላ ሆኖ አይቆጠርም።

10.3. አክሲዮኖች ወደሌላ ወገን የሚተላለፉት የዲሬክተሮች ቦርድ ከጊዜ ወደ ጊዜ በሚያጸድቀው ፎርም መሠረት ይሆናል።

10.4. አክሲዮኖችን በጋራ ከያዙ ባለአክሲዮኖች መካከል አንዱ ቢሞት፣ በአክሲዮኖቹ ላይ መብት የሚኖራቸው በሕይወት የሚገኘው /የሚገኙት/ ባለአክሲዮንና የሚቹ ወራሽ /ወራሾች/ ይሆናሉ።



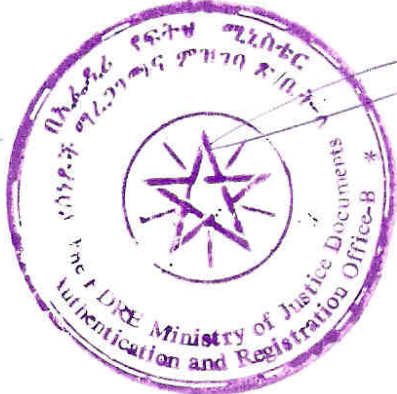
# ምዕራፍ ሦስት


## የባለአክሲዮኖች ጠቅላላ ጉባዔዎች

### አንቀጽ 11

#### አጠቃላይ ድንጋጌዎች

- 11.1. የባለአክሲዮኖች ጠቅላላ ጉባዔ የባንኩ የመጨረሻ ከፍተኛ አካል ሲሆን የባንኩን ተግባራት በበላይነት ለመምራት ሙሉ ሥልጣን አለው። ከዚህ በላይ የተጠቀሰው አጠቃላይ ሥልጣን እንደተጠበቀ ሆኖ በአዋጅ ቁጥር 84/1986 እና በንግድ ሕግ በተደነገገው መሠረት ጠቅላላው ጉባዔ እንደአስፈላጊነቱ የሚከተሉትን ውሳኔዎች ለመስጠት ሥልጣን ይኖረዋል።
  - 11.1.1. በመመሥረቻ ጽሑፉና በመተዳደሪያ ደንቡ ላይ ማሻሻያዎችን ያደርጋል፤
  - 11.1.2. የባንኩን ዓላማዎች ያሻሽላል፤
  - 11.1.3. የባንኩን ዋና ገንዘብ /ገቢ/ ይቀንሳል ወይም ይጨምራል፤
  - 11.1.4. ባንኩ እንዲፈርስና ሂሳቡም እንዲጣራ ይወስናል፤
  - 11.1.5. ባንኩን ከሌላ ባንክጋር ለማዋሀድ ይችላል፤
  - 11.1.6. የቦርድ ዲሬክተሮችን ይሰይማል፤ ይሽራል፤ ክፍያቸውንም ይወስናል፤
  - 11.1.7. በአክሲዮን የሚለወጡ የብድር ሰነዶች የሚፈቀዱበትን ሁኔታ ይወስናል፤
  - 11.1.8. ከዲሬክተሮች ቦርድና ከአዲተሮች የሚቀርቡትን የባንኩን የሂሳብ ሚዛንና ሪፖርቶችን ያጸድቃል፤
  - 11.1.9. የባንኩን አዲተሮች ይሰይማል፤ የሥራ ጊዜያቸውንና የሚከፈላቸውንም የሥራ ዋጋ ይወስናል፤
  - 11.1.10. ዲሬክተሮች በሂሳብ ዘመኑ ውስጥ ያከናወኑትን ተግባር ተቀብሎ በአዲተሮች አመታዊ ሪፖርት መሠረት ከኃላፊነት ነፃ ያደርጋቸዋል።
- 11.2. በጠቅላላ ጉባዔ የተደረጉ ውሳኔዎች በሁሉም ባለአክሲዮኖች፣ በስብሰባው ላይ ባልተገኙ፣ በውሳኔው ባልተስማሙ፣ ድምፅ ባልሰጡ ወይም ለመስጠት በማይችሉ ባለአክሲዮኖች ላይ ጭምር ተፈጻሚነት ይኖራቸዋል።
- 11.3. ቢሆንም ባለአክሲዮኑ ራሱ ካልተስማማ በስተቀር አባል በመሆኑ ምክንያት ሊያገኝ የሚገባውን መሠረታዊ መብት ጠቅላላ ጉባዔው ሊነፍገው አይችልም።



10 

አንቀጽ 12

የጠቅላላ ጉባዔዎች አይነት

- 12.1. ጠቅላላ ጉባዔዎች መደበኛ ወይም አስቸኳይ በመባል ይታወቃሉ።
- 12.2. መደበኛ ጠቅላላ ጉባዔ፣ የዲሬክተሮች ቦርድ ወይም አስፈላጊ ሆኖ ሲገኝ አዲተሮች በሚያደርጉት ጥሪ መሠረት የበጀት ዓመቱ በተዘጋ በስድስት ወራት ውስጥ በዓመት አንድ ጊዜ መደረግ አለበት።
- 12.3. የዲሬክተሮች ቦርድ አስፈላጊ ሆኖ ሲያገኘው ወይም አዲተሮች ወይም ቢያንስ ከካፒታሉ 20% የሚወክሉ ባለአክሲዮኖች ሲጠይቁ የበጀት ዓመቱ ከማለቁ በፊት አስቸኳይ ጠቅላላ ጉባዔ ሊደረግ ይችላል።
- 12.4. እንዲሁም እንደአስፈላጊነቱና እንደሆኔታው አስቸኳይ ጠቅላላ ጉባዔ በሂሳብ አጣሪዎች ወይም በፍ/ቤት ትዕዛዝ በተሾመ የሂሳብ አጣሪ ሊጠራ ይችላል።

አንቀጽ 13

የጠቅላላ ጉባዔዎች የጥሪ ማስታወቂያ

- 13.1. መደበኛ ወይም አስቸኳይ ጠቅላላ ጉባዔ መጥራት በሚያስፈልግበት ጊዜ ከስብሰባው ዕለት አሥራ አምስት ቀን አስቀድሞ ሰፊ ስርጭት ባላቸው በሁለት ጋዜጦች የስብሰባው ጥሪ መተላለፍ አለበት።
- 13.2. የጥሪ ማስታወቂያው በአደራ ፖስታ ለእያንዳንዱ ባለአክሲዮን የሚተላለፍ ከሆነ ከፍ ብሎ በዚህ አንቀጽ ንዑስ አንቀጽ /1/ የተደነገገው ተፈጻሚነት አይኖረውም።

አንቀጽ 14

ምልዓተ ጉባዔ በማይገኝበት ጊዜ በድጋሚ ስለሚጠራ መደበኛ ጠቅላላ ጉባዔ የጥሪ ማስታወቂያ

- 14.1. መደበኛ ጠቅላላ ጉባዔ ምልዓተ ጉባዔ በመጉደሉ ምክንያት ስብሰባውን ማካሄድ ካልተቻለ ለመጀመሪያው ስብሰባ ጥሪ በተደረገበት ተመሳሳይ ሁኔታና በዚያው የጊዜ ገደብ ውስጥ ሁለተኛ ስብሰባ ይጠራል።
- 14.2. ለሁለተኛ ጊዜ የተጠራው ጉባዔ ምልዓተ ጉባዔ ባይኖርም በተገኙት ብቻ ስብሰባውን ለማካሄድ የሚችል ሲሆን የድምፅ ተአቅቦ ያደረጉ አክሲዮኖችን ከሰሌት ውጭ በማድረግ ውሳኔዎችን በድምጽ ብልጫ የማሳለፍ ሥልጣን ይኖረዋል።

አንቀጽ 15

ምልዓተ ጉባዔ በማይገኝበት ጊዜ በድጋሚ ስለሚጠራ የአስቸኳይ ጠቅላላ ጉባዔ

የጥሪ ማስታወቂያ

ምልዓተ ጉባዔ በመጉደሉ ምክንያት መጀመሪያ የተጠራውን አስቸኳይ ጠቅላላ ጉባዔ ማካሄድ ካልተቻለ ድጋሚ የማስታወቂያ ጥሪ አስፈላጊ ከሆነም ሦስተኛ ጥሪ በአንድ



ሳምንት ልዩነት የሚደረግ ሲሆን በአማራጩ የአደራ ደብዳቤዎች በፖስታ ቤት ለባለአክሲዮኖች በመላክ ጥሪው ሊተላለፍ ይችላል። ለጉባዔው የሚያስፈልገውን ምልዓተ ጉባዔና ድምፅ አሰጣጥ በሚመለከት በንግድ ሕግ በቁጥር 425 እና 428 እንደዚሁም በዚህ ደንብ ውስጥ አንቀጽ 21 ላይ በተመለከተው መሠረት ይፈጸማል።

አንቀጽ 16

የውክልና ሰነዶች የሚቀርቡበት የጊዜ ገደብ

- 16.1. የውክልና ሰነዶች ጠቅላላ ጉባዔ ከሚደረግበት ዕለት በፊት ሦስት ሙሉ ቀን አስቀድሞ ለባንኩ ዋና መ/ቤት መቅረብ አለባቸው።
- 16.2. በጉባዔው ላይ ለመገኘት የሚያስችሉ የውክልና ፎርምዎች ተሞልተው የሚላኩበት የጊዜ ገደብና ቦታው በጥሪው ማስታወቂያ ላይ መገለጽ አለባቸው።

አንቀጽ 17

በጉባዔ የሚሳተፉ ባለአክሲዮኖች ምዝገባ

- 17.1. በአያንዳንዱ ጠቅላላ ጉባዔ ላይ የተገኙት ባለአክሲዮኖች ወይም ወኪሎቻቸው የሚመዘገቡበት ዝርዝር /የስም መጥሪያ/ መዘጋጀት አለበት። ዝርዝሩ በጉባዔው የተገኙትን ባለአክሲዮኖች፣ ውክልና ያቀረቡትን ሰዎች ስም፣ አድራሻቸውና እያንዳንዱ ባለአክሲዮን የያዘውን የአክሲዮን ብዛት ማመልከት አለበት።
- 17.2. ዝርዝሩ በጉባዔው ላይ በተገኙ ባለአክሲዮኖች ወይም በወኪሎቻቸው ከተፈረመበት በኋላ ስለትክክለኛነቱ በጉባዔው ጽ/ቤት ማረጋገጫ ይደረግበታል።

አንቀጽ 18

የጥቅም ግጭት

- 18.1. በራሱ ስም ወይም በሌላ ሦስተኛ ወገን ስም በጉባዔ ላይ የሚገኝ ተሳታፊ ከባንኩ ጥቅሞች ጋር የሚጋጭ ጥቅም ያለው ሆኖ በሚገኝበት ጊዜ ተሳታፊው በቀረበው ጉዳይ ላይ ድምፅ የመስጠት መብት አይኖረውም።
- 18.2. ዲሬክተሮች የራሳቸውን ኃላፊነትና ግዴታ በሚመለከት ውሳኔ ላይ ድምፅ የመስጠት መብት አይኖራቸውም።
- 18.3. ምልዓተ ጉባዔ በሚሰላበት ጊዜ በዚህ አንቀጽ መሠረት ድምፅ የመስጠት መብት የተነፈጋቸው/የታገዱ አክሲዮኖች/ ከስሌት ውስጥ መግባት አለባቸው።
- 18.4. በዚህ አንቀጽ ውስጥ ከፍ ብለው ከ1-3 በተጠቀሱት ንዑስ አንቀጾች ላይ የተወሰኑት እንደተጠበቁ ሆነው በባለአክሲዮኖች ጉባዔ ላይ የድምፅ መስጠት መብትን የሚገድቡ ማናቸውም ውሳኔ ተፈጻሚነት አይኖረውም።



አንቀጽ 19

የጠቅላላ ጉባዔ ቃለ ጉባዔዎች

- 19.1. በጠቅላላ ጉባዔዎች ላይ የሚደረጉ ውይይቶች በቃለ ጉባዔ ይያዛሉ። ቃለ ጉባዔዎች በጉባዔው የቢሮ አባላት በአብዛኞቹ ይፈርማሉ። በዚህ ሁኔታ የተፈረመው ቃለ-ጉባዔ ትክክለኛነት በዲሬክተሮች ቦርድ ሊቀመንበር ወይም በሁለት የቦርድ ዲሬክተሮች መረጋገጥ አለበት።
- 19.2. የጠቅላላ ጉባዔ ቃለ ጉባዔዎች ከዚህ የሚከተሉትን ዝርዝር ነጥቦች መያዝ አለባቸው፡
  - 19.2.1. የጉባዔውን ጥሪ አደራረግ፤
  - 19.2.2. ጠቅላላ ጉባዔው የተደረገበት ቦታና ቀን፤
  - 19.2.3. የጠቅላላ ጉባዔው አጀንዳ፤
  - 19.2.4. የጉባዔውን የቢሮ አባላት፤
  - 19.2.5. በጠቅላላው ጉባዔ የተገኙትንና የተወከሉትን አክሲዮኖች ብዛት እና የምልዓተ ጉባዔውን ቁጥር፤
  - 19.2.6. ለጠቅላላ ጉባዔው የቀረቡትን ሰነዶች፤
  - 19.2.7. የውይይቱን ፍሬ ነገር በአጭሩ፤
  - 19.2.8. የተሰጡትን ድምፆች ውጤት፤ እና
  - 19.2.9. ጉባዔው ያፀደቃቸውን ውሳኔዎች
- 19.3. የጠቅላላ ጉባዔው ምልዓተ ጉባዔ ሳይሟላ የቀረ እንደሆነ ሊቀመንበር ይኸው ሁኔታ በቃለ ጉባዔው መዝገብ ላይ እንዲሰፍር ያደርጋል።
- 19.4. የቃለ ጉባዔዎች ቅጅዎች በዲሬክተሮች ቦርድ ሊቀመንበር ወይም በሁለት የቦርድ ዲሬክተሮች መረጋገጥ አለባቸው።

አንቀጽ 20

በመደበኛ ጠቅላላ ጉባዔዎች ላይ የሚታዩ ጉዳዮች

- 20.1. የባንኩ ዓመታዊ የሂሳብ ሚዛን፣ የትርፍና የኪሣራ ሂሳብ፣ የዲሬክተሮችና የአዲተሮች ሪፖርቶች በመደበኛ ጠቅላላ ጉባዔ ላይ ይነበባሉ። ጉባዔው ያለፈውን የሂሳብ ዘመን በሚመለከት የቀረቡትን ሂሳቦች ያጸድቃል ወይም ውድቅ ያደርጋል። በዚህ ደንብ ውስጥ አንቀጽ 2 የተደነገገው እንደተጠበቀ ሆኖ፣ አስፈላጊ ሆኖ ሲገኝ በትርፍ ድርሻ አመዳደብና አከፋፈል እንዲሁም ካለፈው የሂሳብ ዘመን በመነጨ የሂሳብ ነክ ጉዳዮች ላይ ሁሉ ይወስናል።
- 20.2. መደበኛው ጉባዔ የቦርድ ዲሬክተሮችን አዲተሮችን ለመሰየም ወይም ለመሻር እንዲሁም የአገልግሎት ክፍያቸውንም ለመወሰን ይችላል። በንግድ ሕግ ቁ. 375 ላይ በተመለከተው መሠረት የአዲተሮች ሪፖርት ከቀረበለት በኋላ አስፈላጊ ሆኖ ሲያገኘው ሂሳቡን ያሻሽላል። በአክሲዮን የሚለወጡ የዕዳ ሰነዶች የሚፈቀዱበትን

Handwritten signatures and stamps are present at the bottom of the page. A large purple circular stamp is visible, containing the text: "Ministry of Justice, Decisions, Authentication and Registration Office-B". There are also several smaller handwritten initials and a blue ink signature on the right side.

ሁኔታና ክእለት ጋር የሚቀርቡትን ዋስትናዎች ያጸድቃል። ከዚህም በተጨማሪ ለአስቸኳይ ጠቅላላ ጉባዔ ቀርበው መወሰን ከሚገባቸው ጉዳዮች በስተቀር ሌሎችን ነገሮች ሁሉ ይወስናል።

አንቀጽ 21

መደበኛና አስቸኳይ ጠቅላላ ጉባዔዎችን ለማካሄድ ስለሚያስፈልገው ምልዓተ-ጉባዔ

- 21.1. አስፈላጊው ምልዓተ-ጉባዔ ካልተሟላና ውሳኔዎች በድምፅ ብልጫ ያለፉ ካልሆኑ በስተቀር ጉባዔው ሕጋዊ አይሆንም።
- 21.2. የመደበኛና የአስቸኳይ ጠቅላላ ጉባዔዎች ምልዓተ-ጉባዔ የሚሰላው የተፈረመውን ካፒታል በመውሰድና በጉባዔው ያልተወከሉትን አክሲዮኖች፣ ድምፅ የማይሰጥባቸውን ወረቀቶች በሕጉ ወይም በመመሥረቻ ጽሑፉና በመተዳደሪያ ደንቡ መሠረተ ድምፅ የመስጠት መብት የሌላቸውን አክሲዮኖች በመቀነስ ይሆናል።
- 21.3. አንድ ባለአክሲዮን በማናቸውም መደበኛ ወይም አስቸኳይ የባለአክሲዮኖች ጠቅላላ ጉባዔ ላይ በጽሑፍ በሚሰጠው የውክልና ሥልጣን መሠረት ሊወከል ይችላል።
- 21.4. በመደበኛ ጠቅላላ ጉባዔ የድምፅና የውሳኔ አሰጣጥ፡-
  - 21.4.1. በመደበኛ ጠቅላላ ጉባዔ በመጀመሪያው ጥሪ፣ ድምፅ የመስጠት መብት ከሚሰጡ የባንኩ አክሲዮኖች ቢያንስ ሃያ አምስት በመቶ /25%/ የያዙ ባለአክሲዮኖች ራሳቸው ወይም እንደራሴዎቻቸው ካልተገኙ በቀር፣ ጉባዔው ውሳኔ ለመስጠት አይችልም። ምልዓተ-ጉባዔ ካልተገኘ ሁለተኛ የስብሰባ ጥሪ ይደረጋል።
  - 21.4.2. በሁለተኛው ጥሪ የተወከሉት ድምፅ የመስጠት መብት የሚሰጡ አክሲዮኖች ቁጥር የትኛውንም ያህል ቢሆን፣ ጉባዔው ስብሰባውን ለማካሄድና ውሳኔ ለማስተላለፍ ይችላል።
  - 21.4.3. በጉባዔው ላይ ያልተገኙትን ወይም ያልተወከሉትን አክሲዮኖችና ድምፅ የማይሰጥባቸውን ካርዶች ከግምት ውጭ በማድረግ በመደበኛ ጠቅላላ ጉባዔ ውሳኔዎች የሚጸድቁት በድምፅ ብልጫ ይሆናል።
- 21.5. በአስቸኳይ ጠቅላላ ጉባዔ የድምፅና የውሳኔ አሰጣጥ፡-
  - 21.5.1. የባንኩ ዜግነት እንዲለወጥ የሚያደርጉ፣ ወይም ባለአክሲዮኖች በባንኩ ያላቸውን መዋዕለ ንዋይ /ኢንቨስትመንት/ ከፍ እንዲያደርጉ፣ የሚጠይቁ ውሳኔዎች ሁሉ ዋጋ ሲኖራቸው የሚችለው ድምፅ የመስጠት መብት ያላቸው አክሲዮኖችን የያዙ ባለአክሲዮኖች በአስቸኳይ ጉባዔው ላይ ተገኝተው ወይም ተወክለው በሙሉ ድምፅ ሲሰማሙበት ብቻ ይሆናል።



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21.5.2. በዚህ አንቀጽ ንዑስ አንቀጽ 21.5.1 መሠረት ከሚደረጉ ውሳኔዎች በስተቀር፣ በማናቸውም አስቸኳይ ጉባዔ ላይ ሌሎች ውሳኔዎች የሚጸድቁት ከሁለት ሦስተኛ (2/3) ባላነሰ የድምፅ ብልጫ መሠረት ሆኖ አፈጻጸሙ ከዚህ እንደሚከተለው ይሆናል።

21.5.2.1. በመጀመሪያው ጉባዔ ከመላው የተፈረሙ አክሲዮኖች ከግማሽ (1/2) ያላነሱ ድምፅ የመስጠት መብት ያላቸው አክሲዮኖች የያዙ ባለአክሲዮኖች ሲገኙ፣ ወይም ሲወከሉ፣

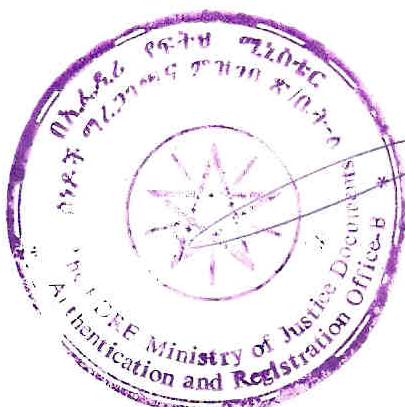
21.5.2.2. በሁለተኛው ጉባዔ ከመላው የተፈረሙ አክሲዮኖች ከአንድ ሦስተኛ (1/3) ያላነሱ ድምፅ የመስጠት መብት ያላቸውን አክሲዮኖች የያዙ ባለአክሲዮኖች ሲገኙ ወይም ሲወከሉ፣

21.5.2.3. በሦስተኛው ጉባዔ ከመላው የተፈረሙ አክሲዮኖች ከአንድ አሥረኛ (1/10) ያላነሱ ድምፅ የመስጠት መብት ያላቸውን አክሲዮኖች የያዙ ባለአክሲዮኖች ሲገኙ፣ ወይም ሲወከሉ፣

21.6. የንግድ ሕጉን፣ የባንኩን መመሥረቻ ጽሑፍና ይህን መተዳደሪያ ደንብ መሠረት በማድረግ በመደበኛም ሆነ በአስቸኳይ ጠቅላላ ጉባዔዎች የሚወሰኑ ውሳኔዎች በስብሰባው ላይ ባልተገኙትና በውሳኔው ባልተሰማሙት ባለአክሲዮኖች ጭምር ላይ ተፈጻሚ ይሆናሉ።

21.7. ሕግን፣ የመመሥረቻ ጽሑፉን ወይም መተዳደሪያ ደንቡን በመተላለፍ በመደበኛም ሆነ በአስቸኳይ ጠቅላላ ጉባዔ የተሰጡ ውሳኔዎች፣ ውሳኔዎቹ ከተሰጡበት ቀን ጀምሮ በሦስት (3) ወር ውስጥ መቃወሚያ ሊቀርብባቸው ይቻላል። አንድ የጉባዔ ውሳኔ እንዲሻር ወይም እንዲሰረዝ የሚቀርበው መቃወሚያ በንግድ ሕግ ቁ. 416 ንዑስ አንቀጽ (3)፣ (4) እና (5) መሠረት መሆን አለበት።

21.8. በዚህ አንቀጽ ንዑስ አንቀጽ 21.7 የተደነገገው ቢኖርም ውሳኔው በተግባር በዋለበት ጊዜ ሦስተኛ ወገኖች በቅን ልቦና ያገኙባቸው መብቶች የጸኑ ሆነው ይቀጥላሉ።



# ምዕራፍ አራት

## ባንኩ የሥራ አመራር

### አንቀጽ 22

#### የዲሬክተሮች ስያሜ

- 22.1. ባንኩ በባለአክሲዮኖች ጠቅላላ ጉባዔ በሚሰየሙ 9 /ዘጠኝ/ አባላት ባሉት የዲሬክተሮች ቦርድ ይመራል።
- 22.2. ዲሬክተሮቹ ለ3 /ለሦስት/ዓመት እንዲያገለግሉ በየ3 /በየሦስት/ዓመቱ ይመረጣሉ።
- 22.3. የኢትዮጵያ ብሔራዊ ባንክ ያወጣው መመሪያ እንደተጠበቀ ሆኖ የዲሬክተሮች ቦርድ ሥራ ተከታታይነት እንዲኖረው የባለአክሲዮኖች ጉባዔ ፍላጎት ሆኖ ሲገኝ በየምርጫው ከነባር ዲሬክተሮች ውስጥ ቢበዛ 1/3 /አንድ ሦስተኛው/ እንደገና መምረጥ ይችላሉ። እንደገና የተመረጡት የቦርድ ዕጩዎች ለአንድ የቦርድ የሥራ ዘመን ብቻ ያገለግላሉ።
- 22.4. ጠቅላላ ጉባዔው በሕገ መሠረት ዲሬክተሮችን በማናቸውም ጊዜ የማሰናበት ሥልጣኑ እንደተጠበቀ ሆኖና ከዚህ በላይ በንዑስ ቁጥር 2 የተገለጸው እንደተጠበቀ ሆኖ፣ የዲሬክተሮች ቦርድ አስፈላጊ ሆኖ ካገኘው፣ የሦስቱ/3/ ዓመት የሥራ ጊዜ ከማለቁ በፊት ዲሬክተሮች በሙሉ የሥራ ስንብት እንዲያቀርቡና አዲስ ምርጫ እንዲካሄድ በድምፅ ብልጫ ጠቅላላ ጉባዔውን ሊጠይቅ ይችላል። ዲሬክተሮች ሥራቸው ሲለቁና አዲስ ለተመረጡት ዲሬክተሮች ሊያስረክቡ የሚችሉት አዲስ የተመረጡት ዲሬክተሮች በኢትዮጵያ ብሔራዊ ባንክ ተቀባይነት ካገኙ በኋላ ነው። በዚህ ዓይነት አስከፊነት ድረስ ባንኩን የማገልገል ግዴታ አለባቸው።

### አንቀጽ 23

#### አክሲዮኖችን በዋስትና ስለማስቀመጥ

ዲሬክተሮች ኃላፊነታቸውንና ተግባራቸውን በትክክልና በሚገባ ለመወጣታቸው ዋስትና ይሆን ዘንድ እያንዳንዳቸው ሃያ አምስት/25/ የተመዘገቡ አክሲዮኖች በባንኩ ዘንድ ማስያዝ አለባቸው። ዲሬክተሮቹ ዲሬክተርነታቸውን ካልለቀቁና ባንኩ በኃላፊነት የሚፈልግባቸው ምንም ነገር አለመኖሩ ካልተረጋገጠ በስተቀር ዋስትናቸው አይወርድም።

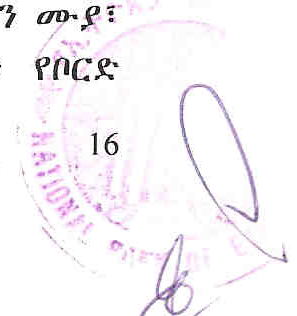
### አንቀጽ 24

#### የዲሬክተሮች መዝገብ

24.1. ባንኩ የዲሬክተሮችን የትምህርት ደረጃ ማገበራዊ አቋም፣ የተሰማሩበትን ሙያ፣ ስያሜና ጋር ዝምድና ያለቸው በሌሎች ከባንያዎች የሚኖራቸውን የቦርድ



Handwritten signatures and initials in blue ink are present at the bottom of the page, including a large signature on the left and several initials in the center and right.



የዲሬክተርነት ሁኔታ እና በዲሬክተርነት ያገለገሉበትን ጊዜ በዝርዝር የሚያሳይ የዲሬክተሮች መዝገብ በዋና ጽ/ቤቱ መያዝ አለበት።

24.2. በመዝገቡ የሰፈሩት መረጃዎች እንዲሁም የተደረጉ ማሻሻያዎች በሙሉ በመዝገቡ ላይ በተጻፉ በአሥራ አምስት/15/ ቀናት ውስጥ ለኢትዮጵያ ብሔራዊ ባንክ መላክ አለባቸው።

24.3. አመቺ በሆነ ጊዜ ሁሉ መዝገቡ ለተመልካች ክፍት መደረግ አለበት።

አንቀጽ 25

የዲሬክተሮች ቦርድ ሥልጣንና ተግባር

25.1. የዲሬክተሮች ቦርድ በንግድ ሕግ፣ በባንኩ የመመሥረቻ ጽሑፍና መተዳደሪያ ደንብ እና በባለአክሲዮኖች ጠቅላላ ጉባዔ ውሳኔዎች የተሰጠ ወይም የሚሰጥ ተግባርና ሥልጣን ይኖረዋል።

25.2. አንድ የቦርድ ዲሬክተር በሕጉ፣ በመመሥረቻ ጽሑፍ፣ በመተዳደሪያ ደንብና በጠቅላላው ጉባዔ ውሳኔ የተጣለበትን ኃላፊነት በሕጋዊ መንገድ በሚያከናውንበት ጊዜ ለፈጸመው ተግባር በኃላፊነት ወይም በዕዳ በግል ተጠያቂ አይሆንም።

አንቀጽ 26

የዲሬክተሮች ቦርድ ሊቀመንበር

26.1. የዲሬክተሮች ቦርድ ሊቀመንበር ከአባላቱ መካከል በጠቅላላው አባላት በድምፅ ብልጫ ይመረጣል።

26.2. የዲሬክተሮች ቦርድ ሊቀመንበር ወይም እርሱ በማይኖርበት ጊዜ ከመካከላቸው በቦርዱ ውስጥ የአገልግሎት ብልጫ ያለው ዲሬክተር የቦርድ ስብሰባዎችን ሁሉ በሰብሳቢነት ያካሄዳል። ነገር ግን ሁለቱም በማይኖሩበት ጊዜ ስብሰባው በሚሰይመው ማናቸውም አባል ይመራል።

26.3. ሊቀመንበሩ የቦርድ ስብሰባ የመጥራት ሥልጣን ይኖረዋል፣ የዲሬክተሮች ቦርድ በባንኩ ዋና ጽ/ቤት ወይም ሊቀመንበሩ በሚመርጠው ሌላ ቦታ ቢያንስ በዓመት 9 /ዘጠኝ/ ጊዜ ይሰበሰባል። ከዚህም ሌላ የባንኩ ተግባራዊ እንቅስቃሴ በሚያስፈልገው መጠን በተጨማሪ ለመሰብሰብ ይችላል።

26.4. የዲሬክተሮች ቦርድ የባንኩን መመሥረቻ ጽሑፍ፣ መተዳደሪያ ደንብና የንግድ ሕጉን መሠረት በማድረግ የራሱን የስብሰባ ሥነ-ሥርዓት ደንብ ለማዘጋጀትና በእሱ ለመመራት ይችላል።



አንቀጽ 27

የዲሬክተሮች ቦርድ ውሳኔ

- 27.1. ከጠቅላላው ዲሬክተሮች ቁጥር አምሳ አንድ በመቶ /51%/ በስብሰባው ላይ ካልተገኙ ወይም ካልተወከሉ በስተቀር የዲሬክተሮች ቦርድ ውሳኔ ማሳለፍ አይችልም። ውሳኔው የሚተላለፈው በፍጹም ድምፅ ብልጫ ነው። የማናቸውም ዲሬክተር ተወካይ ድምፅ የመስጠት መብት ይኖረዋል።
- 27.2. በቦርድ ስብሰባ ለመገኘት የማይችል ዲሬክተር የሚወከለው እሱ በሚሰይመው በሌላ ዲሬክተር ብቻ ይሆናል። አንድ ዲሬክተር ሊወክል የሚችለው አንድ ሌላ ዲሬክተር ብቻ ነው።
- 27.3. የቦርድ ውሳኔዎች በቃለ ጉባዔ ተይዘው በስብሰባው ላይ በተገኙት ዲሬክተሮች በሙሉና በጸሐፊው ይፈረማሉ። ቃለ ጉባዔዎች በመዝገብ ይቀመጣሉ።
- 27.4. የዲሬክተሮች ቦርድ ውሳኔዎችን በሚሰጥበት ጊዜ የባለሙያዎችን ምክር ማግኘት አስፈላጊ ሆኖ ካገኘው በዚህ ለመጠቀም ይችላል።
- 27.5. የውሳኔዎች ቅጂዎች በሰብሳቢውና በፀሐፊው እየተረጋገጡ መፈረም አለባቸው።

አንቀጽ 28

ዲሬክተሮች ስለመተካት

- 28.1. የዚህ መተዳደሪያ ደንብ አንቀጽ 22(1) ድንጋጌ ቢኖርም፣ በሂሳብ ዘመኑ ውስጥ አንድ ወይም ከዚያ በላይ የሆኑ ዲሬክተሮች ከቦርድ የለቀቁ እንደሆነ ያሉት ዲሬክተሮች ለቀሪው ጊዜ በምትካቸው ሌሎች ለመሰየም ይችላሉ።
- 28.2. የዲሬክተሮች ስያሜ ለሚቀጥለው ጠቅላላ ጉባዔ ቀርቦ መጽደቅ አለበት። ጠቅላላ ጉባዔው የዲሬክተሮችን ስያሜ ካላጸደቀ በምትካቸው ሌሎች ዲሬክተሮች መሰየም ይችላል። ስያሜአቸው በጠቅላላው ጉባዔ ባይጸድቅም በዚህ አንቀጽ ንዑስ አንቀጽ 1 መሠረት ተሰይመው በአገለገሉበት ጊዜ ያከናወኑአቸው ተግባሮች የጸኑ ይሆናሉ።
- 28.3. የቦርድ አባላት በማናቸውም ጊዜ ቁጥራቸው ከግማሽ (50%) በታች በመሆኑ ምክንያት የዲሬክተሮች ቦርድ ተግባሩን ለማከናወን የማይችል ሆኖ በሚገኝበት ጊዜ የባለአክሲዮኖች ጠቅላላ ጉባዔ ተጠርቶ የጎደሉት ዲሬክተሮች እንዲሟሉ ያደርጋል።
- 28.4. በሚከተሉት ምክንያቶች አንድ ዲሬክተር ከቦርድ አባልነቱ ሊገለል ይችላል።
  - 28.4.1. ዲሬክተሩ በሕግ የሰውነት መብት የተሰጠው አካል ከሆነ ሲከሰር ወይም ዕዳውን መክፈል ሲሳነው ወይም በዕዳው ምክንያት ከአበዳሪዎቹ ጋር ሲዋሀድ ወይም
  - 28.4.2. የእሳምሮ ቀውስ ሲደርስበት፣ ወይም
  - 28.4.3. በወንጀል ተከስሶ ሲፈረድበት፣ ወይም
  - 28.4.4. ቦርድ በስብሰባ ሥነ ሥርዓት ደንብ ውስጥ በደነገገው ሌላ ምክንያት፣



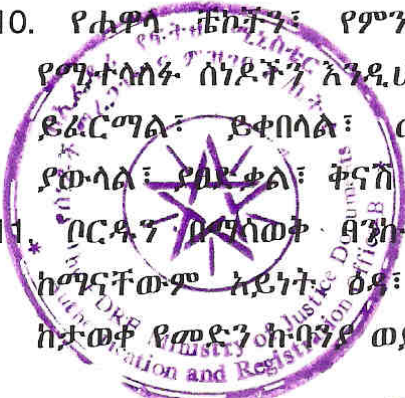
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አንቀጽ 29

የባንኩ ፕሬዝዳንት ሥልጣንና ተግባር

- 29.1. ፕሬዝዳንቱ የባንኩ ከፍተኛ ተጠሪ በመሆን የባንኩን አስተዳደር በበላይነት ለመምራት አጠቃላይ ሥልጣንና ኃላፊነት ተሰጥቶታል።
- 29.2. በዚህ አንቀጽ ንዑስ አንቀጽ (29.1) የተደነገገው እንደተጠበቀ ሆኖ ፕሬዝዳንቱ የሚከተሉት ሥልጣንና ተግባራት ይኖሩታል።
  - 29.2.1. በባንኩ መመሥረቻ ጽሑፍ የተመለከቱትን ዓላማዎች ለማሟላት ባንኩን ወክሎ በባንኩ ስም ይሠራል፤
  - 29.2.2. ባንኩ በዓለም አቀፍና በአገር ውስጥ በሚያካሄዳቸው ሥራዎች ምክንያት በሦስተኛ ወገኖች በመንግሥታዊና የግል ድርጅቶች በባንኮችና በሌሎች የገንዘብ ተቋማት ዘንድ ባንኩን ይወክላል፤
  - 29.2.3. የባንኩን ደንቦችና መመሪያዎች እያዘጋጀ የዲሬክተሮች ቦርድ እንዲያፀድቃቸው ያቀርባል፤
  - 29.2.4. የባንኩን የሂሳብ አያያዝ በሚመለከት አመራር ይሰጣል፤ ተገቢውን ቁጥጥርም ያደርጋል፤
  - 29.2.5. የባንኩን የዕለት ተዕለት ሥራ ለማከናወን መደበኛ የማኔጅመንት ስብሰባዎችን ያደርጋል፤
  - 29.2.6. በሕጉ፣ በዚህ መተዳደሪያ ደንብና በባለአክሲዮኖች ጉባዔ በተወሰነው መሠረት የተፈቀዱትን የመጠባበቂያ ሂሳብና ሌሎች የመጠባበቂያ ሂሳቦች ያቋቁማል፤
  - 29.2.7. በመመሥረቻ ጽሑፉ፣ በዚህ መተዳደሪያ ደንብና በዲሬክተሮች ቦርድ ውሳኔ መሠረት የተሰጡትን ሥልጣኖች ለባንኩ የሥራ ኃላፊዎችና ሠራተኞች በውክልና ሊሰጥ ይችላል፤
  - 29.2.8. የባንኩን ጥቅም በመጠበቅ ከባንኩ ሠራተኞች ውጭ ጠበቃ ለማቆም ወኪሎች ለመሾምና እንዲሁም ሌሎች ባለሙያዎች ለመቅጠርና ለማሰናበት ሥልጣን ይኖረዋል፤
  - 29.2.9. ቦርዱን በቅድሚያ በማሳወቅ በባንኩ ስም በማንኛቸውም ባንክ ወይም ባንኮች ተንቀሳቃሽ ሂሳብ ይክፍታል፤ ያንቀሳቅሳል፤
  - 29.2.10. የሐዋላ ጽሑፍን፣ የምንዛሪ ሰነዶችን፣ የተስፋ ሰነዶችን ሌሎች የማተላለፍ ሰነዶችን እንዲሁም የገቢና የውጭ ንግድ ማስታወቂያዎችን ይፈርማል፣ ይቀበላል፣ ውጭ ያደርጋል፣ ያዘጋጃል፣ ሥራ ላይ ያውላል፣ ያሰድቃል፣ ቅናሽ ያደርጋል፤
  - 29.2.11. ቦርዱን በማሳወቅ ባንኩን ከኪሳራ ከጥፋት፣ ከድንገተኛ አደጋና ከማናቸውም አይነት ዕድፈት ለመጠበቅ የሚያስችል የመድን ዋስትና ከታወቀ የመድን ክብኛ ወይም ሰው ጋር ይዋዋላል፤



Handwritten signatures and initials in blue ink are present at the bottom of the page, including a large signature on the left and several smaller ones on the right.

29.2.12. የዲሬክተሮች ቦርድ አስቀድሞ በሚወሰነውና ከባንኩ ዓላማዎች ላይ ወጣ በሥራ ላይ ያልዋለውን ገንዘብ ኢንቨስት ያደርጋል ወይም በአትራፊ ሥራ ላይ ያውላል።

29.3. ፕሬዝዳንቱ የሚከተሉትን ተጨማሪ ተግባራትና ኃላፊነቶች ያከናውናል፤

29.3.1. በእያንዳንዱ የሂሳብ ዘመን መጨረሻ የሂሳብ ሚዛን እና የትርፍና የኪሣራ ሂሳብ ያዘጋጃል፤

29.3.2. ከተያዘው ዓመት በፊት የነበረውን የባንኩን ዓመታዊ የሥራ እንቅስቃሴ የሚመለከት ዘገባ ያቀርባል፤

29.3.3. በመመሥረቻ ጽሑፍና በዚህ መተዳደሪያ ደንብ ውስጥ መደረግ ስለሚያስፈልጋቸው ማናቸውም ማሻሻያዎች ለዲሬክተሮች ቦርድ ሀሳብ ያቀርባል፤

29.3.4. ለባንኩ አመሠራረት፣ ምዝገባና ማስተዋወቂያ አስፈላጊ የሆኑትን ማናቸውንም ሕጋዊ ወጭዎችና ክፍያዎች ይፈቅዳል፤

29.3.5. በቦርዱ ሊቀመንበር ሲጠየቅ ከቦርዱ ጸሐፊ ጋር በመተባበር የቦርዱን ረቂቅ የስብሰባ አጀንዳ ያዘጋጃል፤

29.3.6. ከቦርዱ ሊቀመንበር ጋር በመመካከር እና ከቦርዱ ጸሐፊ ጋር በመተጋገዝ የቦርድ ስብሰባዎችን ዝግጅት ያስተባብራል፤

29.3.7. በዚህ መተዳደሪያ ደንብ ያልተጠቀሱ ነገር ግን ለባንኩ ዓላማዎች መሳካት አስፈላጊ የሆኑትን ሌሎች ተግባሮች፣ ያከናውናል።

29.4. ፕሬዝዳንቱ ም/ፕሬዝዳንት በቦርዱ ሊያሾም ይችላል። ምክትል ፕሬዝዳንቱ ፕሬዝዳንቱን ይረዳል። እንዲሁም እሱ የሚሰጠውን ተግባርና ኃላፊነት ያከናውናል። ፕሬዝዳንቱ በማይገኝበት ጊዜ እሱን ተክቶ ይሠራል።



Handwritten signatures and a circular stamp of the National Bank of Ethiopia. The stamp includes the text 'NATIONAL BANK' and the number '20'. There are several handwritten signatures in blue ink around the stamp.

# ምዕራፍ አምስት

## ስለባንኩ ሂሳብ አያያዝና ተዛማጅ ተግባራት

### አንቀጽ 30

#### ጠቅላላ ድንጋጌዎች

በአዋጅ ቁ. 83/1986፣ በአዋጅ ቁ. 84/1986 እና በንግድ ሕግ ስለሂሳብና መዝገብ አያያዝ የተደነገጉት ለባንኩ ሂሳብ አያያዝና አመዘጋገብ ተፈጻሚ ይሆናሉ።

### አንቀጽ 31

#### የፋይናንስ መዝገቦችና መረጃዎች

31.1. ባንኩ በአዋጅ ቁ. 84/1986 መሠረት የባንኩን የሥራ እንቅስቃሴና ያለውን የገንዘብ አቋም በግልጽና በትክክል የሚያስረዱ መዝገቦችን በአግባቡ መያዝ አለበት።

31.2. ባንኩ ቀጥሎ የተመለከቱት ሁኔታዎች ሲያጋጥሙት ዝርዝር ጉዳዩን ወዲያው ለኢትዮጵያ ብሔራዊ ባንክ ማሳወቅ አለበት።

31.2.1. ለገንዘብ አስቀማጮች ወይም ለሌሎች አበዳሪዎች ባንኩ ግዴታውን ለመፈጸም ያልቻለ ከሆነ፣

31.2.2. ለገንዘብ አስቀማጮች ወይም ለሌሎች አበዳሪዎች የሚያደርገውን ክፍያ ለማቋረጥ የተገደደ ሲሆን፣

### አንቀጽ 32

#### የሂሳብ ሪፖርት

32.1 የባንኩ የሂሳብ ዓመት እ.ኤ.አ ሐምሌ 1 ቀን ጀምሮ በሚቀጥለው ዘመን ለኔ 30 ያበቃል። ነገር ግን የመጀመሪያው የሂሳብ ዘመን በአንቀጽ 44 መሠረት ባንኩ ከተመዘገበበት ቀን ጀምሮ የሚቆጠር ሆኖ እ.ኤ.አ. ሰኔ 30 ቀን 2009 ይጠናቀቃል።

32.2 በእያንዳንዱ የሂሳብ ዘመን ማብቂያ ላይ ቦርዱ በአንቀጽ 29/3/ (ሀ) መሠረት የቀረበለትን ሪፖርት መነሻ በማድረግ የባንኩን አጠቃላይ ሪፖርት አዘጋጅቶ ለባለአክሲዮኖች ጠቅላላ ጉባዔ ያቀርባል።

32.3 ሪፖርቱ ስለባንኩ ትርፍና ኪሣራ እንዲሁም ስለዲሬክተሮች ስለአዲተሮች ክፍያ ዝርዝር መረጃና እንዲሁም ስለመጠባበቂያ ገንዘብ ምደባና ስለዘመኑ የትርፍ ድርሻ አመዳደብ ሀሳቦችን ያቀፈ ሆኖ መገኘት አለበት።



Handwritten signatures and initials in blue ink are present at the bottom of the page, along with a circular stamp of the Ministry of Finance and Registration of Ethiopia.

አንቀጽ 33

የሂሳብ ሰነዶችና ሪፖርት ለአዲተሮች ስለማቅረብ

የንብረት ቆጠራ ዝርዝር፣ የሂሳብ ሚዛን፣ የትርፍና የኪሣራ ሂሳብ እንዲሁም የዲሬክተሮች ቦርድ ሪፖርት የዓመታዊ ጠቅላላ ጉባዔ ጥሪ ከመደረጉ በያንስ ከ40 ቀናት አስቀድሞ ለአዲተሮች መቅረብ አለባቸው።

አንቀጽ 34

የሂሳብ ሚዛን፣ የትርፍና የኪሣራ ሂሳብ መግለጫ ስለማዘጋጀት

በዚህ ደንብ ውስጥ አንቀጽ 40 ላይ የተመለከተው ተጠብቆ፣ የሂሳብ ሚዛን፣ የትርፍና የኪሣራ ሂሳብ የመተኪያና የእርጅና ዋጋ ቅነሳን የሚመለከቱ የሂሳብ መግለጫዎች አዘገጃጀት የንግድ ሕግን፣ የአዋጅ ቁ. 84/1986 ድንጋጌዎችንና እንዲሁም አግባብ ያላቸውን ሌሎች ሕጎች እና የሂሳብ አያያዝ መርሆዎች የተከተለ መሆን አለበት።

አንቀጽ 35

የአዲተሮች ስያሜና ተግባር

- 35.1. የባንኩ አዲተሮች በባለአክሲዮኖች ጠቅላላ ጉባዔ ይሰየማሉ። አዲተሮቹ በኢትዮጵያ ብሔራዊ ባንክ ዘንድ ተቀባይነት ያላቸው ይሆናል።
- 35.2. አዲተሮቹ እስከሚቀጥለው የባለአክሲዮኖች አመታዊ ጠቅላላ ጉባዔ ድረስ በተሰየሙበት ሥራ ላይ ይቆያሉ።
- 35.3. አዲተሮች ስለሂሳብ ሪፖርት አቀራረብ፣ ስለንብረትና ዕዳ ተመን፣ የኢትዮጵያ ብሔራዊ ባንክ የአወጣቸውን የአዲት መመሪያዎች ጠብቀው ኃላፊነታቸውን በጥንቃቄ ማከናወን አለባቸው።
- 35.4. የአዲተሮች ሪፖርት ከባንኩ የበጀት ዓመት ማብቂያ በኋላ ከዘጠና /90/ ቀናት ባልበለጠ ጊዜ ውስጥ ለኢትዮጵያ ብሔራዊ ባንክ መላክ አለበት።
- 35.5. አዲተሮች ኃላፊነታቸውን በንግድ ሕግ ከቁ. 368 እስከ 380 በተመለከተውና አግባብ ባላቸው በሌሎች ሕጎች መሠረት ያከናውናሉ።

አንቀጽ 36

የማይነካ ካፒታልና ሕጋዊ መጠባበቂያ ሂሳብ ስለመያዝ

- 36.1. 361.1. ባንኩ በማናቸውም ጊዜ ከብር 75,000,000.00 /ሰባ አምስት ሚሊዮን/ ወይም በመጨረሻው ዓመታዊ የባንኩ የሂሳብ ሚዛን ላይ ስተመለከተው የተጣራ ንብረት ስምንት በመቶ /8%/ የማይነካ ካፒታል መያዝ አለበት።



Handwritten signatures and initials in blue ink are present at the bottom of the page, including a large signature on the left and several smaller initials and marks on the right.

36.1.2. የባንኩ ሕጋዊ መጠባበቂያ ሂሳብ ከተጣራ ትርፍ ላይ በየአመቱ ሃያ አምስት በመቶ /25%/ ገንዘብ በመቀነስ ይጠራቀማል። ሕጋዊ መጠባበቂያ ሂሳብ ከባንኩ ካፒታል ጋር እኩል በሚሆንበት ጊዜ ባንኩ በየዓመቱ ለመጠባበቂያ የሚቀንሰው መጠን የኢትዮጵያ ብሔራዊ ባንክ በሚያወጣው መመሪያ መሠረት ይወሰናል።

36.1.3. ስላልተከፈለ ትርፍ፣ የተቀመጠ ገቢና ስለሌሎች መጠባበቂያዎች የኢትዮጵያ ብሔራዊ ባንክ በሚያወጣው መመሪያ መሠረት ተፈጻሚ ይሆናል።

36.2. በመሠረቱ በሕጋዊ መጠባበቂያ የተያዘውን ሂሳብ ማጉደል ወይም ለዕዳ መክፈያ እንዲሆን ማስከበር የተከለከለ ነው። ነገር ግን የባንኩን ዋና ገንዘብ ለማሳደግ ሲባል ዝርዝር ሁኔታውን በማሳወቅ የኢትዮጵያ ብሔራዊ ባንክ አስቀድሞ በሚስማማበት መሠረት ሊቀነስለት ይቻላል።

አንቀጽ 37

በጥሬ ገንዘብ ስለሚያዙ ሂሳቦችና የመጠባበቂያ ገንዘብ ሚዛን

37.1. ባንኩ ከኢትዮጵያ ብሔራዊ ባንክ በየጊዜው በሚሰጠው መመሪያ መሠረት በፐርሰንት የተመጠነ ጥሬ ገንዘብ /ሊኩይድ አሴት/ ይይዛል።

37.2. የኢትዮጵያ ብሔራዊ ባንክ በየጊዜው በሚወስነው የመቶኛ ስሌት መጠን ልክ ባንኩ በተቀማጭነት ከተቀበለው የሕዝብ ገንዘብ ውስጥ ለመጠባበቂያ የሚሆን በኢትዮጵያ ብሔራዊ ባንክ እንዲቀመጥ ያደርጋል።

አንቀጽ 38

በቸልተኝነት ወይም እምነት በማጉደል ምክንያት የሚከሰቱ ኪሣራዎች የሚሸፈኑባቸው መጠባበቂያዎች

ባንኩ፦

38.1. በማናቸውም የወንጀል ድርጊት፣ ቸልተኝነት ወይም እምነት ማጉደል ምክንያት በባንኩ ላይ ለሚደርስ ኪሣራ መሸፈኛ የሚሆን መጠባበቂያ ገንዘብ በኢትዮጵያ ብሔራዊ ባንክ አስተያየት ይበቃል። የሚታመንበት መጠን በልዩ ሂሳብ ይይዛል።

38.2. ከእንደዚህ ዓይነቱ ኪሣራ ራሱን ለመጠበቅ የኢትዮጵያ ብሔራዊ ባንክ በሚስማማበት የውል ቃል መሠረት ተገቢው ፈቃድ ካለው ዕውቅ የኢንሹራንስ ድርጅት ዘንድ የመድን ዋስትና ይገባል።



Handwritten signatures and stamps at the bottom of the page. On the right, there is a circular stamp with the text 'የኢትዮጵያ ፌዴራላዊ ዲሞክራሲያዊ ገብረ ገብ' (Federal Democratic Republic of Ethiopia) and '23' in the center. There are several other illegible signatures and stamps.

አንቀጽ 39

ሌሎች የመጠባበቂያ ሂሳቦች

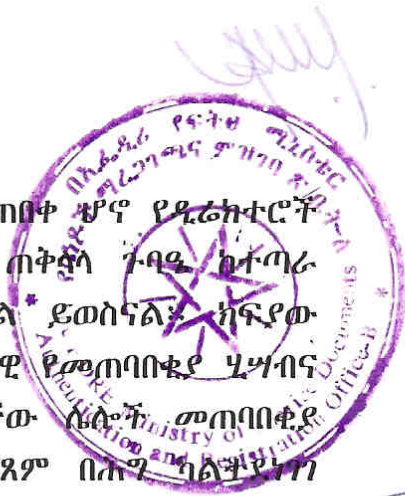
በዚህ መተዳደሪያ ደንብ አንቀጽ 3 በተደነገገው መሠረት ባንኩ የኢትዮጵያ ብሔራዊ ባንክ በመመሪያ የሚጠይቀውን በማሟላት ቀጥሎ የተመለከቱትን ወጭዎች የሚሸፍኑ የመጠባበቂያ ሂሳቦች ይኖሩታል።

- 39.1. የንብረት እርጅና ቅናሽ እና የተጠራቀመ የእርጅና ቅናሽ፣ ቢያንስ በየዓመቱ አንድ ጊዜ ይሰላል።
- 39.2. በየአመቱ ለሚደርሱ እና ለተጠራቀሙ ኪሳራዎች መሸፈኛ።
- 39.3. ባንኩን ለማቋቋም ወይም ለማስፋፋት፣ የንግድ መደብር ወይም የንግድ መልካም ስም /ጉድዊል/ ለመግዛት የሚደረጉትን ወጭዎች አክሲዮኖችን ለመሸጥ የሚከፈለውን ኮሚሽን ጭምር የሚሸፍኑ።
- 39.4. በማናቸውም ሕግ መሠረት የተገቡ ግዴታዎችን በዋስትና ወይም በመያዣ ለማረጋገጥ የተሰጡ ንብረቶችን ዋጋ ለመሸፈን የሚውል ሂሳብ፣ ይህ የሚደረገው ግን ግዴታዎቹ /ተዛማጅነት ያላቸው ግዴታዎች ጭምር/ ባንኩ ስለ ካፒታልና ስለ መጠባበቂያ ገንዘብ የሚፈለጉበትን ሕጋዊ መለኪያዎች ማሟላቱን ለማረጋገጥ ሲባል ከተደረገው ስሌት ውስጥ ያልተጠቃለሉ ከሆኑ እና የንብረቶቹም በዋስትና ወይም በመያዣነት መስጠት ባንኩ ሊያገኛቸው የማይችልበትን ውጤት አስከትሎበት የሕዝብ ዕዳዎችን እንዳይወጣ የሚያደርገው ሲሆን ነው።
- 39.5. በኢትዮጵያ ብሔራዊ ባንክ በሚወጡ መመሪያዎች መሠረት ተፈላጊ ለሆኑ ጉዳዮች ወጭ የሚሆን ሌላ መጠባበቂያ ሂሳብ።

አንቀጽ 40

የትርፍ ድርሻ አመዳደብና አከፋፈል

- 40.1. በዚህ መተዳደሪያ ደንብ አንቀጽ 2 የተደነገገው እንደተጠበቀ ሆኖ የደራሰቶች ቦርድ በሚያቀርበው ሀሳብ መሠረት የባለአክሲዮኖች ጠቅላላ ጉባዔ በተጣራ ትርፍ ላይ የትርፍ ድርሻ ለባለአክሲዮኖች እንዲከፈል ይወስናል። ይህ የትርፍ ድርሻ የሚፈጸመው ቦርዱ በሚያቀርበው ሀሳብ መሠረት ሕጋዊ የመጠባበቂያ ሂሳብና ሌሎች መጠባበቂያ ሂሳቦች ከተቀነሱ በኋላ ነው። በሌላ ሁኔታ እንዲፈጸም በሕግ ባልተደነገገ በስተቀር ከላይ የተጠቀሰው የትርፍ ድርሻ በተመተዳደሪያ ደንቡ መሠረት ለባለአክሲዮኖች ይከፈላል።
- 40.2. የትርፍ ድርሻ አከፋፈል በገንዘብ፣ በአክሲዮን ወይም በሌላ ንብረት ለማድረግ ይቻላል።



Handwritten signatures and initials in blue ink are present at the bottom of the page. On the right side, there is a circular stamp with the number '24' written next to it.

- 40.3. ከጸደቀው የሂሳብ ሚዛን ውጭ የሚደረግ ማናቸውም የትርፍ ድርሻ ክፍያ ያልተገኘ ትርፍ እንደመክፈል ስለሚቆጠር የወንጀልና የፍ/ብሔር ኃላፊነት ያስከትላል።
- 40.4. የትርፍ ድርሻ የሚከፈልበት ቀንና ሁኔታ በባለአከሲዮኖች ጠቅላላ ጉባዔ ይወሰናል።

አንቀጽ 41

የሂሳብ ሚዛን ይፋ ስለሚደረግ

- 41.1. ጊዜያዊ የሂሳብ ሚዛን ሪፖርት፣ የትርፍና ኪሣራ መግለጫ የሂሳብ ዘመኑ በተዘጋ በሰላሳ /30/ ቀናት ውስጥ በፊርማ የተረጋገጠ ቅጅ ለብሔራዊ ባንክ መላክ አለበት።
- 41.2. ባንኩ፣ በአዲተሮች የተረጋገጠ የሂሳብ ሚዛን፣ የትርፍና ኪሣራ መግለጫ በኢትዮጵያ ውስጥ በሚሰራጭ ዕለታዊ ጋዜጣ እንዲታተም ያደርጋል።

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*Handwritten signature*

*Handwritten mark*

*Handwritten signature*



*Handwritten signature*

# ምዕራፍ ስድስት

## ስለባንኩ መፍረስ፣ ሂሳብ ስለማጣራት ተጨማሪ ድንጋጌዎች

### አንቀጽ 42

#### ባንኩን ለማፍረስ የሚያበቁ ምክንያቶች

- 42.1. በአዋጅ ቁ. 84/1986 እና የንግድ ሕግ ስለኩባንያዎች መፍረስና ሂሳብ ማጣራት የተመለከቱት ድንጋጌዎች በባንኩ ላይም ተፈጻሚ ይሆናሉ።
- 42.2. በዚህ አንቀጽ ንዑስ አንቀጽ 1 የተጠቀሰው ባንኩን የማፍረስና ሂሳብ የማጣራት ሥልጣንና ተግባር በኢትዮጵያ ብሔራዊ ባንክ አቅራቢነት ፍ/ቤት በሚሰይመው ሰው ወይም አካል ይከናወናል።
- 42.3. የባንኩ መፍረስና ሂሳብ ማጣራት ሥራ ከመጀመሩ አስራ አራት/14/ ቀን አስቀድሞ በኢትዮጵያ ብሔራዊ ባንክ በጽሑፍ ማስታወቅ ያስፈልጋል። የኢትዮጵያ ብሔራዊ ባንክ ማስታወቂያው ሲደርሰው በአዋጅ ቁ. 84/1986 አንቀጽ 22 ወይም 26 መሠረት ተገቢውን እርምጃ ለመውሰድ ይችላል።
- 42.4. ከሚከተሉት ምክንያቶች ውስጥ ማናቸውም ቢሆን ለባንኩ መፍረስና ሂሳብ መጣራት በቂ ሆኖ ይቆጠራል።
  - 42.4.1. የባንኩ ዓላማ ተግባራዊ ሳይሆን ሲቀር ወይም ባንኩ ተግባሩን ለማከናወን ከአቅሙ በላይ የሆኑ ምክንያቶች ሲያጋጥሙት፣
  - 42.4.2. ባንኩ በፈቃደኝነት እንዲፈረስ በአስቸኳይ ጠቅላላ ጉባዔ ሲወሰን፣
  - 42.4.3. አንድ አባል በሚያቀርበው አቤቱታ መሠረት ፍ/ቤቱ ባንኩ የሚፈረስበት በቂ ምክንያት መኖሩን በማረጋገጥ እንዲፈረስ ትዕዛዝ ሲሰጥ፣
  - 42.4.4. ባንኩ በመክሰሩ ምክንያት የዕዳ ማጣራትና የኪሣራ ፋይል በፍ/ቤት ሲከፈት፣
  - 42.4.5. ካፒታሉ በሦስት አራተኛ ሲቀንስ፣

### አንቀጽ 43

#### የመመሥረቻ ጽሑፍንና የመተዳደሪያ ደንቡን ስለማሻሻል

- 43.1. በሌላ ሁኔታ በሕግ ካልተወሰነ በስተቀር የመመሥረቻ ጽሑፍን ይህ የመተዳደሪያ ደንብ ሊሻሻሉ የሚችሉት በአስቸኳይ ጠቅላላ ጉባዔ ነው።
- 43.2. የመመሥረቻ ጽሑፍንና የመተዳደሪያ ደንቡን ማሻሻያዎች እንዲያጸድቅ የሚጠራ ማናቸውም አስቸኳይ ጠቅላላ ጉባዔ የተጠራበትን ተግባር በዚህ መተዳደሪያ ደንብና በንግድ ሕግ መሠረት ማካሄድ አለበት።

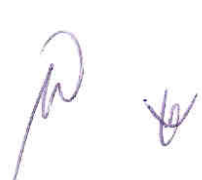
Handwritten signatures and official stamps are present at the bottom of the page. A large purple circular stamp is visible in the center-right area, and several smaller purple stamps and signatures are scattered at the bottom.


አንቀጽ 44

ልዩ ልዩ ጉዳዮች


- 44.1 ከባንኩ አባልነት መውጣትን፣ ካፒታል ማሳደግና ካፒታል መቀነስን ስለሚመለከቱ ጉዳዮች የንግድ ሕግ ከቁጥር 462 እስከ 494 ድረስ ያሉት ድንጋጌዎችና የአዋጅ ቁ. 84/86 አግባብ ያላቸው ድንጋጌዎች ተፈጻሚ ይሆናሉ።
- 44.2 ባንኩ በኢትዮጵያ ብሔራዊ ባንክ ከተመዘገበበትና ፈቃድ ካገኘበት ቀን ጀምሮ የባንክ ሥራ አገልግሎቱን ይጀምራል።
- 44.3 በዚህ የመተዳደሪያ ደንብና በአዋጅ ቁ. 84/1986 ያልተሸፈኑ ጉዳዮች በንግድ ሕግና በሌሎች አግባብ ባላቸው ሕጎች የተደነገጉትን በመከተል ይተገበራሉ።
- 44.4 በአንጻሩ የኢትዮጵያ ንግድ ሕግን ጨምሮ ማናቸውም ሌላ ሕግ ከአዋጅ ቁ. 84/1986 ጋር የማይጣጣም ሆኖ ከተገኘ በባንኩ ላይ ተፈጻሚነት አይኖረውም።
- 44.5 በዚህ የመተዳደሪያ ደንብ የአማርኛው ቅጂና የእንግሊዘኛው ቅጂ መካከል የትርጉም ልዩነት የተፈጠረ እንደሆነ የአማርኛው ቅጂ ተፈጻሚ ይሆናል።
- 44.6 ይህ የመተዳደሪያ ደንብ በባለአክሲዮኖች አስቸኳይ ጠቅላላ ጉባዔ ከጸደቀ በኋላ በኢትዮጵያ ብሔራዊ ባንክ ከተመዘገበበት ቀን ጀምሮ የጸና ይሆናል።

ተጻፈ አዲስ አበባ \_\_\_\_\_ ቀን \_\_\_\_\_ ዓ.ም.



  
 በኢ.ጋ.ዲ.ሪ የፍትህ ሚኒስቴር  
 የሰነድ ማረጋገጫና ምዝገባ አ/ቤት  
 አዲስ አበባ (3)

የሰነድ ቁጥር ማረጋገጫ ምዝገባ  
 የሰነድ ቁጥር 630600  
 ቀን 27/3/2008  
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 በኢ.ጋ.ዲ.ሪ የፍትህ ሚኒስቴር  
 የሰነድ ማረጋገጫና ምዝገባ አ/ቤት  
 አዲስ አበባ (6)

ቁጥር 4918 / 40 2008  
 በአዲሱ ስር የተዘጋጀ ሰነድ  
 አዲስ አበባ 26/9/19 2008 ዓ.ም.

**የፍትህ ሚኒስቴር**  
**የሰነድ ማረጋገጫና ምዝገባ**  
**አ/ቤት**



4. Tax documentations; namely, Taxpayer registration certificate; Value Added Tax (“VAT”) certificate; and most recent tax clearance letter





በኢትዮጵያ ፌዴራላዊ ዲሞክራሲያዊ ሪፐብሊክ  
 የገቢዎች ሚኒስቴር  
 የተጨማሪ እሴት ታክስ  
 የምዝገባ የምስክር ወረቀት  
 The Federal Democratic Republic of Ethiopia  
 Ministry of Revenues  
 Value Added Tax  
 Registration Certificate



አቶ/ወ/ሮ ወይም የድርጅት ስም

ዘመን ገንዘብ አክሲዮን ማህበር

የግንድ ስም (ካለዉ)

ዘመን ገንዘብ አክሲዮን ማህበር

አድራሻ/ክልል/

አዲስ አበባ

ዞን/ ከፍተኛ ከተማ

አዲስ

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የሚታወቁት ብተጨማሪ

እሴት ታክስ አዋጅ ቁጥር 285/1994

አንቀጽ 16 ወይም አንቀጽ 18 መሰረት ብተጨማሪ እሴት ታክስ

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ይህ የምዝገባ ሰርተፊኬት ተሰጥቷል፡፡

Mr./s or Company Name ZEMEN BANK SHARE COMPANY

Trade name /If any/ ZEMEN BANK SHARE COMPANY

Address (Region) ADDIS ABABA

Zone / Sub city

LIDETA

Woreda WOREDA 7

Kebele/Farmers Ass. WOREDA 07

House No. NEW

NEW

Telephone No. 251115540069

P.O. Box 1212

Whose Taxpayer Identification Number (TIN) is 0004608547

has been registered in accordance with VAT Proclamation No. 285/2002

Article 16 or Article 18 and hence, this VAT registration Number 3096100003

has been issued starting from 22-OCT-2010

*[Handwritten signature]*



09-FEB-2023/ 6913690003



በኢትዮጵያ ፌዴራላዊ ዲሞክራሲያዊ ሪፐብሊክ  
የገቢዎች ሚኒስቴር  
ሰለግብር አከፋፈል የሚሰጥ ማሰረጃ

ቀን: 08 መስከረም 2018

የደብዳቤ ቁጥር: 1965001510003

ለሚመለከተው ፀላይ

ከላይ በርዕስ እንደተጠቀሰው ሰለግብር ክፍያ ማሰረጃ መጠየቅ ይታወሳል።

በዚህ መሠረት ዘመን ዓንክ አክሲዮን ማህበር የተባሉት ግብር ከፋይ የግብር ከፋይ መለያ ቁጥር 0004608547 የሆነ የሚፈለግባቸው የግብር ክፍያ ግዴታ የተወጡ ሰለሆነ የግብር ዘመን የሚፈለግባቸውን የግብር ክፍያ የክፈል ሲሆን ፤ የ 2018 ዘመን የንግድ ፈቃዳቸው ቢታደስላቸው እና/ወይም በግብር ከፋይ ስም የተመዘገበ ተሸከርካሪ ከላውዶ በደረግ የማዳቃዎም መሆኑን እንገልጻለን።

ይህ የግብር አከፋፈል ምስክር ወረቀት ጨረታ ለመሳተፍ የሚያገለግለው እስከ 09 MEGABIT 2018 ቀን ገደብ



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የግብር ባለሥልጣን ማህበረሰብ  
የግብር ሚኒስቴር  
የግብር ክፍያ ማሰረጃ ማኅበረሰብ  
አዲስ አበባ

ማሰታወሻ፡- ይህ ማሰረጃ የንግድ ድርጅት ወይም/እና የንግድ ሥራ ገቢ ለማዘዝ የሚያስፈልጉትን ስም ለማዘዝ ወይም ለማዘዝ ለመመለስ አያገለግልም።

FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA  
MINISTRY OF REVENUES  
TAX CLEARANCE CERTIFICATE

Date : 18-SEP-25

Certificate No.: 19650015100

To Whom It May Concern,

We refer to your request regarding the above subject.

We would like to confirm that ZEMEN BANK SHARE COMPANY , TIN 0004608547 has settled his/her Tax obligation for the Tax Year and that he can renew his/her Business Licence and/or conduct annual inspection service for motor vehicle owned by the Tax payer for the year 2025/2026.

For the purpose of participation in bids and auctions, this Clearance Certificate is valid until 09 MEGABIT 2018.



*(Handwritten signature and stamp)*  
Tax Official Name & Signature  
MOR-LARGE TAXPAYERS OFFICE ( )

Note: This Tax Clearance Certificate has no legal value to return licence or change the ownership of a property or a commercial business.

5. Certified copy of containing the details of the Board of Directors

		Credentials		
1. Enye Bemir Kidanu	Chairperson	<ul style="list-style-type: none"> <li>• General Manager, Twoeb Management Solutions PLC</li> <li>• Human Resource and General Service Manager -Digital Opportunity Trust (DOT)</li> <li>• HRM &amp; support Service Depart Director - Enat Bank</li> <li>• Human Resource Management Director - Abay Bank S.C.</li> <li>• HR Coordinator - ActionAid</li> <li>• HR manager and Senior Consultant - Ethiopian Management Institute</li> </ul>	<ul style="list-style-type: none"> <li>• MA in Educational Leadership and Management, Addis Ababa University</li> <li>• BA in Business Management, Addis Ababa University</li> </ul>	Ethiopian
2. Sewale Abate Ayalew (PhD)	Deputy Chairperson	<ul style="list-style-type: none"> <li>• General Manager –Woreta International Business PLC</li> <li>• Assistant Professor, Addis Ababa University (AAU)</li> <li>• Board Director &amp; Chairman, Finance, Audit, and Risk Committee, Ethiopian Shipping and Logistics Enterprise</li> <li>• Board Chairman, Buna Bank S.C.</li> <li>• Investment Director, Gift Real Estate</li> <li>• Finance and Administration Manager, Gift Real Estate</li> <li>• Associate Dean for Research &amp; Technology Transfer, College of Business and Economics, Addis Ababa University</li> <li>• Department Head, Bahir Dar University</li> <li>• Head of Audit Directorate, Bahir Dar University</li> <li>• Academic Vice Dean, Bahir Dar University</li> </ul>	<ul style="list-style-type: none"> <li>• PhD in Accounting and Finance, Addis Ababa University</li> <li>• MA Commerce, Addis Ababa University</li> <li>• BA in Accounting, Addis Ababa University</li> </ul>	Ethiopian



*[Handwritten signature]*

*Certified by Yosef Alemu  
Company Secretary*

3. Abera Abegaz Eshete	Member	<ul style="list-style-type: none"> <li>• Former Board Director, Addis Ababa Chamber of Commerce and Sectoral Association</li> <li>• Head of Logistics, Concern Ethiopia</li> <li>• Senior Professional, SIDA (Swedish International Development Agency)</li> <li>• Operations Manager, SGS</li> <li>• General Manager, A.Y Noble Inspection &amp; Surveillance Service</li> </ul>	<ul style="list-style-type: none"> <li>• MA in Logistics and Supply Chain Management, Addis Ababa University</li> <li>• BA in Business Administration, Century University</li> </ul>	
4. Dawit Ergetu Tessema	Member	<ul style="list-style-type: none"> <li>• Chief Executive Officer, Mansen Investments</li> <li>• Board Director, Zemen Bank S.C.</li> <li>• Director Finance &amp; Administration, Corbetti Geothermal</li> <li>• Finance &amp; Administration Manager, Tullow Oil</li> <li>• Finance Officer, Africa Oil Ethiopia.</li> <li>• Finance Manager ZTE(HK) Limited Ethiopian Branch</li> </ul>	<ul style="list-style-type: none"> <li>• Executive MBA, Quantic School of Business and Technology</li> <li>• B.Sc. in Information Systems, Addis Ababa University</li> <li>• Diploma in Accounting, Unity University</li> </ul>	Ethiopian
5. Emawayish Addisu Hagos	Member	<ul style="list-style-type: none"> <li>• Director, International Banking, Birhan Bank</li> <li>• Director, Operations, Birhan Bank</li> <li>• Manager, International Banking, Bank of Abyssinia</li> </ul>	<ul style="list-style-type: none"> <li>• Master's in Business Administration (MBA), Addis Ababa University</li> </ul>	Ethiopian



certified by Yosef Alemy  
company Secretary



		<ul style="list-style-type: none"> <li>• Board Director, Accounting and Auditing Board of Ethiopia</li> <li>• Advisory Board Member, Village Enterprise</li> <li>• Advisory Board Member, Welkite University</li> <li>• Advisory Board Member, Safaricom Ethiopia</li> </ul>	<ul style="list-style-type: none"> <li>and Technology (UMIST)</li> <li>• BTEC Higher National Diploma in Software Engineering, Newham College</li> <li>• BTEC National Diploma in Business and Finance, Newham College</li> <li>• BTEC First Diploma in Information Technology and Applications</li> </ul>	
7. Tilaye Kassahun Ayen (PhD)	Member	<ul style="list-style-type: none"> <li>• Board Director for Academic and Innovation at the reFocus Africa Investment Group</li> <li>• Board Director at Abay Bank S.C.</li> <li>• Board Chairman and G/Manager at Abrak Medical Service PLC</li> <li>• President at Ethio Scholars Academy (ESA) PLC</li> <li>• Chairman for P&amp;Y ELDP Advisors</li> </ul>	<ul style="list-style-type: none"> <li>• PhD in Management, University of Delhi</li> <li>• PGD in Management, Indira Gandhi National Open University</li> <li>• MBA in Human Resources</li> </ul>	Ethiopian



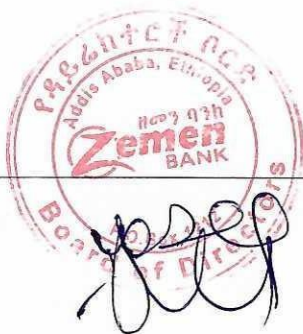
certified by Yosef Alemu  
company secretary

- |  |  |
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| <ul style="list-style-type: none"> <li>• Founding Promoter at Seed Micro Finance Institution S.C.</li> <li>• G/Manager at TAKSEL Trading PLC</li> <li>• G/Manager at PRIN International Consultancy &amp; Research Services PLC</li> <li>• Lead Trainer at African Leadership Excellence Academy (AFLEX)</li> <li>• Project Manager &amp; Consultant at UNESCO, UNESCO/IECBA</li> <li>• Project Manager for M&amp;E at MDF/UNICEF</li> <li>• Project Manager &amp; Consultant at USAID (RTI/CR WASH, Social Impact/EPMES, The Mitchel Group/Transform MELA, Tetra Tech/WASPaLS#2, IQPEP, IFESH)</li> <li>• Project Manager &amp; Consultant at World Bank (MoE/GEQIP, CSA/NSSDA, GWPTE/EASTRIP)</li> <li>• Project Manager &amp; Consultant at Education Development Trust (EDT)</li> <li>• Project Manager &amp; Consultant at Civil Society Support Program (CSSP)/British Council</li> <li>• Assoc. Professor at the University of South Africa (UNISA)</li> <li>• Assoc. Professor at St. Mary's University</li> <li>• Director for Research &amp; Consultancy Directorate, Senior Planning Expert, &amp;</li> </ul> | <ul style="list-style-type: none"> <li>Management, Indira Gandhi National Open University</li> <li>• MA in Educational Administration, Addis Ababa University</li> <li>• BA in Pedagogical Science, Addis Ababa University</li> <li>Certified Project Management, Project Management Institute (PMI Greece)</li> </ul> |
|--|--|



certified by Yosef Akemy  
company secretary

		<p>Lecturer at the Ethiopian Civil Service College</p> <ul style="list-style-type: none"> <li>• Instructor and External Examiner at Addis Ababa University</li> <li>• Instructor and External Examiner at Amhara Management Institute</li> <li>• External Examiner at Bahir Dar University</li> <li>• External Examiner at Mekelle University</li> <li>• Instructor at International Leadership Institute (ILI)</li> <li>• Instructor at Zemen Development Institute and Jetro Leadership Institute</li> <li>• Deputy Principal, Department Head, and Teacher at different schools (Education Bureaus)</li> </ul>		
8. Sangeorge Dessaegn	Member	<ul style="list-style-type: none"> <li>• Chief Executive Officer, National Insurance Company of Ethiopia S.C.</li> <li>• Deputy Chief Executive Officer – Operations, Bunna Insurance Company S.C.</li> <li>• Reinsurance and Branch Operations Department Manager, Nile Insurance Company S.C.</li> <li>• Claims Management Department Manager, Nile Insurance Company S.C.</li> <li>• Branch Manager, Nile Insurance Company S.C.</li> <li>• Main Branch Manager, Abay Insurance S.C.</li> </ul>	<ul style="list-style-type: none"> <li>• Executive Master of Business Administration, Addis Ababa University</li> <li>• BA in Economics, Addis Ababa University</li> </ul>	Ethiopian



certified by Yosef Alemy  
Company Secretary

		<ul style="list-style-type: none"> <li>• Branch Manager, Nile Insurance Company S.C.</li> <li>• Branch Manager, Nile Insurance Company S.C.</li> </ul>		
9. Wondwossen Mulugeta Gewe (PhD)	Member	<ul style="list-style-type: none"> <li>• Vice President for Digitalization and Infrastructure, Addis Ababa University</li> <li>• Assistant Professor, Information Technology, Addis Ababa University</li> <li>• Former Head and Senior Leader, Various Academic and Administrative Roles, Addis Ababa University</li> </ul>	<ul style="list-style-type: none"> <li>• PhD in Information Technology, Addis Ababa University</li> <li>• M.Sc. in Information Science, Addis Ababa University</li> <li>• B.Sc. in Statistics (Minor: Computer Science), Addis Ababa University</li> </ul>	Ethiopian



*[Handwritten signature]*

*certified by Yosef Alemu  
Company Secretary*

6. No Objection Letter from the National Bank of Ethiopia



የኢትዮጵያ ብሔራዊ ባንክ  
NATIONAL BANK OF ETHIOPIA

FS/RLAD/262/26

May 14, 2026

**Zemen Bank S.C**

**Addis Ababa**

**Subject: Issuing of No-objection Letter**

We refer to your letter dated march 24, 2026 Ref. No. ZB/26/03/26 in which you requested the National Bank to issue a ‘No-objection letter’ for the registration of your existing shares with the Ethiopian Capital Market Authority and for the listing of your bank’s shares on the Ethiopian security Exchange through the over-the-counter (OTC) market.

We have reviewed all submitted documents, including the resolutions of the Board of Directors regarding these matters. This is, therefore, to inform you that the National Bank of Ethiopia has No-objection to the registration of your existing shares with the Ethiopian Capital Market Authority and listing of the bank’s shares on the Ethiopian Security Exchange through OTC market.

Sincerely yours,

Gemechis Dugasa

Director, Regulation, Licensing and Approval Directorate



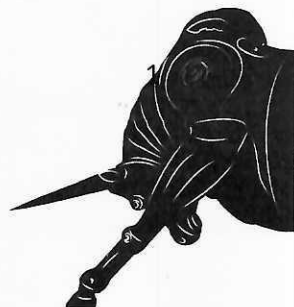
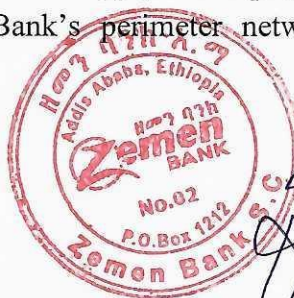
CC:

- H.E The Governor
- Excellency Vice Governor, Financial Stability
- **National Bank of Ethiopia**
- The Ethiopian Capital Market Authority
- **Addis Ababa**

## 7. Summary of the Issuer's Material Contracts

## Material Contracts

1. **Enterprise Fraud Management System (EFM) Agreement** – entered into between **Zemen Bank S.C.** and **Technology Associates Group Limited** under Contract No. ZB/071/2024, with a contract value of **USD 733,345.00**. The agreement provides for the supply, implementation, and technical support of an enterprise-wide fraud management system integrated with the Bank's digital banking channels and core infrastructure, with obligations relating to system deployment, maintenance, and operational support.
2. **ATM Hardware Maintenance Service Agreement** – concluded between Zemen Bank S.C. and Moti Engineering PLC under Contract No. ZB/PCM/074/24, valued at USD 90,000.00 per annum. The contract governs the provision of maintenance and operational support services for approximately 100 NCR ATMs deployed across the Bank's network, ensuring continuity of ATM operations and periodic technical servicing.
3. **FortiGate Subscription License Renewal Agreement** – entered into between Zemen Bank S.C. and United System Integrators PLC under Contract No. ZB/PCM/086/25, with a contract value of USD 144,591.32. The agreement concerns the renewal and maintenance of FortiGate Unified Threat Protection (UTP) cybersecurity licenses for a period of three years, forming part of the Bank's network security infrastructure.
4. **Procurement of 96 & 24 Port Switches, Installation and Configuration Agreement** – concluded between Zemen Bank S.C. and United System Integrators PLC under Contract No. ZB/PCM/060/25, with a contract value of USD 156,082.36 for the equipment and an additional ETB 595,125.00 for installation and configuration services. The agreement provides for the supply, installation, and configuration of enterprise-grade network switches used in the Bank's internal communication and data network infrastructure.
5. **Cyber and IT Security Management Program Agreement** – entered into between Zemen Bank S.C. and Control Case International Pvt. Ltd. under Contract No. ZB/PCM/080/24, valued at USD 96,515.00. The contract governs the design and implementation of a cybersecurity governance and risk management framework, including technical advisory and capacity-building services for the Bank's information security function.
6. **Web Application and API Protection (WAAP/WAF) Agreement** – concluded between Zemen Bank S.C. and IE Network Solutions P.L.C. under Contract No. ZB/PCM/016/25, with a contract value of USD 263,943.69. The agreement provides for the deployment of a web application firewall and API protection platform designed to safeguard the Bank's online and mobile banking applications from cyber threats and unauthorized access.
7. **Procurement of Sophos XGS 4300 Firewall Appliance Agreement** – entered into between Zemen Bank S.C. and V-Tech Solutions P.L.C. under Contract No. ZB/PCM/030/25, valued at USD 112,490.56. The contract relates to the supply and deployment of advanced firewall appliances intended to strengthen the Bank's perimeter network defenses and overall cybersecurity posture.



8. **Procurement of ATM Cards Agreement** – concluded between Zemen Bank S.C. and NeuroNet PLC (in joint venture with MK Smart Joint Stock Company) under Contract No. ZB/PCM/098/25, with a contract value of ETB 12,671,850.00. The agreement governs the supply of ATM cards used in the Bank’s retail banking operations and payment card issuance programs.
9. **Capital Market Registration and ESX Listing Transaction Advisory Agreement** – entered into between Zemen Bank S.C. and I-Capital Institute PLC under Contract No. ZB/PCM/077/25, with a contract value of ETB 29,682,800.00. The agreement provides for professional advisory services in connection with the Bank’s registration with the Ethiopian Capital Market Authority (ECMA) and the intended listing of its shares on the Ethiopian Securities Exchange (ESX).
10. **Capital Market Registration and ESX Listing Legal Advisory Agreement** – concluded between Zemen Bank S.C. and DABLO Law Firm LLP under Contract No. ZB/PCM/112/25, dated 9 October 2025, with a contract value of ETB 890,000.00. The agreement governs the provision of independent legal advisory services relating to the registration of the Bank’s existing shares with ECMA and their listing by introduction on the ESX.
11. **Super-Agent Agreement (M-Pesa Mobile Money Service)** – entered into between Zemen Bank S.C. and Safaricom Ethiopia Plc, under which the Bank is appointed as a Super-Agent responsible for facilitating customer registration, cash-in and cash-out services, liquidity management, and supervision of sub-agents within its branch and agent network. The agreement operates on a commission-based remuneration structure without a fixed contract value and includes detailed obligations relating to regulatory compliance, KYC/AML requirements, data protection, confidentiality, and service continuity.
12. **Ticket Online Payments Collection Service Agreement** – entered into between Zemen Bank S.C. and Ethiopian Airlines Group, pursuant to which the Bank provides electronic payment collection and settlement services for airline ticket sales through online channels. The agreement operates on a transaction-based service fee structure rather than a fixed contract value and includes provisions relating to data security, confidentiality, liability allocation, regulatory compliance, and termination rights.



8. A schedule of Pending Claims and Litigations

## Material Litigation

1. **Zemen Bank Share Company vs. Ministry of Revenue** – registered under **File No. 340415** before the **Federal High Court**, concerns a disputed **dividend tax assessment of ETB 364,340,140.93** relating to the **2010–2014 Ethiopian Calendar fiscal years**. The Ministry of Revenue alleges that dividends distributed during the relevant period were not properly subjected to withholding tax. The Bank disputes both the legal basis and the calculation of the assessment and has appealed the tax decision. The matter has been pending since **July 2024** and remains under review before the Federal High Court.
2. **Zemen Bank Share Company vs. Ministry of Revenue** – registered under File No. 340361, concerns a further dividend tax assessment dispute amounting to ETB 151,871,472.97 relating to the 2015 Ethiopian Calendar fiscal year. The Ministry of Revenue contends that additional dividend tax liabilities are due, while the Bank maintains that the assessment lacks legal and procedural justification. The Bank has challenged the claim before the Tax Decision Complaint Hearing Office, the Tax Appeal Commission, and the Federal High Court, and the matter remains pending.
3. **Zemen Bank Share Company vs. Ministry of Revenue** – registered under File No. 344887, concerns a value added tax (VAT) assessment dispute in the amount of ETB 98,296,297.37, initiated in December 2024. The Ministry of Revenue alleges that the Bank failed to withhold and remit VAT as required under the revised VAT Proclamation. The Bank has appealed the assessment, arguing that the VAT obligations were incorrectly applied to its banking operations and that the assessment is inconsistent with the applicable tax framework. The case remains under review before the relevant tax appeal authorities.
4. **Zemen Bank Share Company vs. Ministry of Revenue (High Taxpayers Branch Office)** – filed in April 2025 and currently pending before the relevant tax adjudicatory bodies, concerns disputed income tax assessments relating to the 2015 and 2016 Ethiopian Calendar fiscal years, issued under Reference No. 0215-3/15696/17. The Ministry challenges the Bank's tax treatment of several items, including the classification of employee loan benefits at preferential interest rates, the deductibility of certain business-related expenses, and the recognition of accounting provisions. The Ministry further disputes expenditures such as



inauguration and promotional costs, flower purchases, payments made to police personnel for cash transportation services, and the timing of certain meeting and rental expenses. The Bank has contested the assessment, disputing both the factual basis and the Ministry's interpretation of the relevant tax laws.

5. **Ato Beshir Ali Mohammed vs. Zemen Bank Share Company and Ato Yasin Abdurahman** – registered under File No. 284642 before the Federal High Court, Lideta Direct Claims Civil Bench, concerns a claim of ETB 14,502,537.25 seeking the termination of an allegedly unlawful collateral agreement executed between the Bank and the second respondent. The claimant alleges that the collateral arrangement affecting certain secured assets was invalid, while the Bank maintains the validity of the underlying security agreement and its rights as a secured creditor. The case remains pending before the Federal High Court.



## 9. An External Independent Legal Opinion

2/13/2026

**INDEPENDENT LEGAL ADVISOR'S  
OPINION  
ZEMEN BANK**

Prepared by DABLO Law Firm LLP  
[WWW.DABLOLAWFIRM.COM](http://WWW.DABLOLAWFIRM.COM)





DABLO Law Firm LLP  
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Office No. 201  
Addis Ababa, Ethiopia

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e: info@dablolawfirm.com  
w: www.dablolawfirm.com

Date March 23/2026

To:  
Ethiopian Capital Market Authority (ECMA)  
Minaye Corporate Building, 15th Floor  
Flamingo Area, Kirkos Sub-City  
Addis Ababa, Ethiopia

**Subject: Submission of Independent Legal Advisor’s Opinion  
(Prepared in accordance with Directive No. 1030/2024 and the Capital Market  
Proclamation No. 1248/2021)**

Dear Sir/Madam,

We are pleased to formally submit the INDEPENDENT LEGAL ADVISOR’S OPINION (prepared in accordance with Directive No. 1030/2024 and the Capital Market Proclamation No. 1248/2021) issued by DABLO Law Firm LLP in relation to Zemen Bank S.C.’s application for the registration and trading through Over The Counter (OTC).

The submitted Opinion dated March 23, 2026, has been prepared following the legal and due-diligence requirements under Article 44 of Directive No. 1030/2024, including:

- Verification of the Bank’s corporate existence, capital structure, and regulatory authorizations
- Review of material contracts, regulatory consents, and ownership of major assets
- Assessment of pending litigation and potential legal exposures
- Confirmation of compliance with the Capital Market Proclamation and subsidiary directives
- Verification of legal statements in the Prospectus and alignment with the Registration Statement

We respectfully request the Authority’s acknowledgment of receipt and will be ready to provide any additional clarifications, supporting documents, or responses needed during the review process.

DABLO Law Firm LLP remains committed to supporting the Authority’s regulatory mandate and ensuring the integrity and transparency of Ethiopia’s emerging capital market.

Sincerely,

ዳወት ክዳኔ ተፈራ  
**DAWIT KIDANE TEFERA**  
[www.dablolawfirm.com](http://www.dablolawfirm.com)  
ግብይት ስራ ለግብይት ስራ አዘጋጅ  
Founding and Managing Partner

ዳብሎ ፎርም ቢሮ ለፍትህና ስራ  
DABLO LAW FIRM LLP

Zemen Bank **Independent Legal Opinion March, 2026**



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# Introduction

We, DABLO Law Firm (the “Firm”, “Us”, “Our” or “We”), being duly qualified legal practitioners registered in Ethiopia, have been engaged as the **Independent Legal Advisor** to Zemen Bank S.C (the “Issuer”) in connection with its application for the registration of its ordinary shares with the Ethiopian Capital Market Authority (“the Authority”) pursuant to the **Capital Market Proclamation No. 1248/2021** (the “Proclamation”) and the **Public Offering and Trading of Securities Directive No. 1030/2024** (the “Directive”).

## Scope of Review and Legal Basis

Our review and opinion are confined to the laws of the Federal Democratic Republic of Ethiopia in force as of the date of this opinion, including but not limited to:

- The **Capital Market Proclamation No. 1248/2021**.
- The **Public Offering and Trading of Securities Directive No. 1030/2024**;
- The **Commercial Code of Ethiopia (Proclamation No. 1243/2021)**;
- The **National Bank of Ethiopia Establishment Proclamation No. 1359/2025**
- The **Banking Business Proclamation No. 1360/2025**
- The **Commercial Registration and Licensing Proclamation No. 980/2016**; and
- other applicable Ethiopian laws, regulations, and directives as relevant to the issuance and registration of securities.

This opinion does not extend to any foreign laws or international regulatory frameworks.



## Documents Reviewed

In the course of providing this opinion, we have reviewed the following documents:

1. The Issuer's Certificate of Commercial Registration No. MT/AA/3/0052748/2014.
2. The Issuer's Revised Memorandum of Association
3. Relevant Shareholders' and Board Resolutions authorizing the proposed securities issuance.
4. Copies of the Issuer's banking business license (License No. LBB/010/2008) issued by the National Bank of Ethiopia.
5. The draft Prospectus submitted to ECMA, entitled "*Prospectus for Registration of Shares Currently Held by Shareholders*"
6. Material contracts and third-party professional service agreements provided by the bank for review.
7. Material litigation cases in which the bank is a party as set out in Section 7.6 of the Prospectus.
8. 'No objection' letter issued by the National Bank of Ethiopia regarding registration of the bank's securities by ECMA.
9. Evidence of ownership of major assets; and
10. Such other documents provided to us by the bank we deemed necessary for the purposes of this opinion.

## Factual Background

Zemen Bank Share Company is a financial institution legally registered in Ethiopia as a share company under Commercial Registration No. MT/AA/3/0052748/2014, with its registered office at Mexico-Ras Abebe Aregay Street, Lideta Sub-City, Woreda 07, Addis Ababa.

The Bank is licensed by the National Bank of Ethiopia to undertake banking business under License No. LBB/010/2008. It operates 137 branches including subbranches and kiosks across Ethiopia and provides full commercial banking services, including deposit mobilization, lending, trade finance, and foreign exchange operations.

As of February 20, 2025, the Bank has a paid-up capital of **ETB 13,884,591,000.00 (Thirteen billion eight hundred eighty-four million five hundred ninety-one thousand Birr)** and a subscribed capital of **ETB 15,000,000,000.00 (Fifteen billion Birr)**, held by **10,776 (Ten thousand seven hundred seventy-six) shareholders**. The share capital consists of ordinary



shares with a par value of ETB 1,000.00 (One Thousand Birr) each. No new shares are being offered for subscription under this registration.

## Legal Analysis / Findings

Pursuant to Article 44(1) of The **Public Offering and Trading of Securities** Directive No. 1030/2024, our review has focused on the following matters:

### a) Establishment and Authorization

We have verified that the Issuer is duly incorporated under the laws of Ethiopia in 2008 and validly existing as a share company It is **licensed by the National Bank of Ethiopia** to engage in commercial banking and is authorized to undertake the registration of its ordinary shares pursuant to the Capital Market Proclamation. The relevant business licenses of the Issuer have been duly renewed for the current fiscal year.

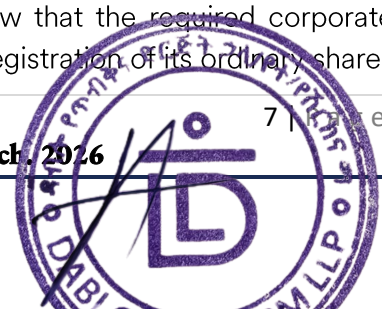
### b) Capital Structure and Authorizations

The Bank's paid-up capital of ETB **13,884,591,000.00 (Thirteen billion eight hundred eighty-four million five hundred ninety-one thousand Birr)** and a subscribed capital of **ETB 15,000,000,000.00 (Fifteen billion Birr)** has been duly subscribed and issued in accordance with Ethiopian law. The registration relates to shares already held by existing shareholders, and relevant **Board Resolutions** have authorized the registration.

### c) Corporate Actions and Approvals

We have reviewed the corporate actions undertaken by the Bank in relation to its capital structure, including the registration of its shares and the proposed trading of such shares through the Over-the-Counter (OTC) market. Based on the signed minutes and resolutions made available to us, the decision to register the Bank's existing ordinary shares with the Ethiopian Capital Market Authority and to facilitate their trading through the OTC market was duly approved by the Board of Directors of Zemen Bank S.C. at its meetings held on September 20, 2024 and March 18, 2026, pursuant to Minute Nos. ZBM/411/2025 and ZBM/422/2026, respectively.

We have further reviewed the signed minutes of the Extraordinary General Meeting of shareholders held on October 11, 2025, at which the shareholders approved the increase of the Bank's capital to its current subscribed amount. While we have not, as of the date of this Opinion, reviewed the authenticated version of the Extraordinary General Meeting minutes, we have relied on the Bank's confirmation that the minutes were approved in accordance with applicable law. Subject to this qualification, we are of the view that the required corporate actions relating to the Bank's existing capital structure and the registration of its ordinary shares



have been duly taken in accordance with Ethiopian law and the Bank's constitutional documents.

#### d) Licenses and Consents

The Bank holds all requisite regulatory licenses, including its NBE banking business license, which remains valid and in full force. In addition, the National Bank of Ethiopia has expressly granted its regulatory consent for the Bank's securities to be registered with the Ethiopian Capital Market Authority and listed on the Ethiopian Securities Exchange, as evidenced by the *No Objection Letter* issued by the regulator.

#### e) Ownership of Major Fixed Assets

The Bank owns various immovable properties and fixed assets, including its head office building. There is no evidence of any encumbrance affecting its ownership of major assets. The Legal Advisor has reviewed the title deeds for three properties registered in the Bank's name:

- (i) the Head Office Building located in Addis Ababa and registered under Title Deed No. A.7/977/5442/5461/9199/20199/02;
- (ii) (the property situated in the Gofa area, registered under Title Deed No. 8183/800810/01; and (iii) the property located in Bole Subcity with Unique Parcel Identification Number AA 000060403030.

All properties are duly registered in the Bank's name, and the title deeds confirm the Bank's lawful ownership, free from any registered encumbrances, liens, or third-party interests.

#### f) Material Contracts

We have reviewed the material contracts made available to us by the Bank in connection with this Opinion for the purpose of assessing their validity, enforceability, and potential legal implications relevant to a prospective investor in the Bank's securities. Our review was limited to the form of the contracts, their execution, governing law, dispute resolution provisions, termination rights, performance security arrangements, and any provisions that may materially affect the Bank's legal or commercial position in the event of breach, termination, or non-performance. We have not undertaken a commercial assessment of the contracts nor verified performance to date.



The contracts reviewed consist primarily of

- i. information technology supply, licensing, and implementation agreements, including cybersecurity, data protection, fraud management, and core infrastructure systems;
- ii. multi-year service and maintenance contracts relating to ATM fleet operations, card issuance systems, and other payment channel infrastructure;
- iii. professional advisory and capital markets consultancy contracts entered into in connection with the Bank's securities registration; and
- iv. operational outsourcing arrangements including facilities, cleaning, and security services.

Among the contracts reviewed, the Enterprise Fraud Management System (EFM) Agreement (Contract No. ZB/071/2024) between Zemen Bank S.C. and Technology Associates Group Limited, valued at USD 733,345.00, is included. It provides for the supply, implementation, and support of an enterprise-wide fraud management system integrated with the Bank's key digital channels.

Similarly, the ATM Hardware Maintenance Service Agreement (Contract No. ZB/PCM/074/24) with Moti Engineering PLC, valued at USD 90,000.00 per annum, ensures the continuous operation and maintenance of 100 NCR ATMs across the Bank's network.

The Procurement of FortiGate Subscription License Renewal Agreement (Contract No. ZB/PCM/086/25) between Zemen Bank S.C. and United System Integrators PLC, valued at USD 144,591.32, supports the renewal and maintenance of FortiGate Unified Threat Protection (UTP) licenses over three years.

The Procurement of 96 & 24 Port Switches, Installation and Configuration Agreement (Contract No. ZB/PCM/060/25), also with United System Integrators PLC, valued at USD 156,082.36 (plus ETB 595,125.00 for installation), concerns the supply and installation of critical network switches.

The Cyber and IT Security Management Program Agreement (Contract No. ZB/PCM/080/24) between Zemen Bank S.C. and Control Case International Pvt. Ltd., valued at USD 96,515.00, provides for the design and implementation of a cybersecurity governance framework and technical capacity-building initiatives.

The Web Application and API Protection (WAAP/WAF) Contract (Contract No. ZB/PCM/016/25) with IE Network Solutions P.L.C., valued at USD 263,943.69, focuses on protecting the Bank's online and mobile application platforms from cyberattacks.



The Procurement of Sophos XGS 4300 Firewall Appliance Agreement (Contract No. ZB/PCM/030/25) with V-Tech Solutions P.L.C., valued at USD 112,490.56, strengthens the Bank's perimeter defenses through advanced firewall and network protection tools.

The Procurement of ATM Cards Agreement (Contract No. ZB/PCM/098/25) with NeuroNet PLC (in joint venture with MK Smart Joint Stock Company), valued at ETB 12,671,850.00, supports the Bank's retail banking operations.

The Bank has also entered into a Capital Market Registration and ESX Listing Transaction Advisory Agreement (Contract No. ZB/PCM/077/25) with I-Capital Institute PLC, valued at ETB 29,682,800.00, governing the provision of professional advisory services in relation to the Bank's registration with the Ethiopian Capital Market Authority and its ESX Listing. The Bank has confirmed in writing that it has no other contractual arrangements with the transaction advisor for the supply of goods or services beyond this engagement.

The Bank has also entered into a Capital Market Registration and ESX Listing Legal Advisory Agreement (Contract No. ZB/PCM/112/25) with DABLO Law Firm LLP, valued at ETB 890,000.00, governing the provision of independent legal advisory services in relation to the registration of the Bank's existing shares with the Ethiopian Capital Market Authority (ECMA). The Agreement is dated October 09, 2025.

In addition to the foregoing, we have reviewed a Super-Agent Agreement between Zemen Bank S.C. and Safaricom Ethiopia Plc in relation to the M-Pesa mobile money service, pursuant to which the Bank is appointed as a Super-Agent responsible for facilitating customer registration, cash-in and cash-out services, liquidity management, and supervision of sub-agents within its branch and agent network. The agreement operates on a commission-based remuneration structure without a fixed contract value and contains detailed obligations relating to regulatory compliance, KYC and AML/CFT requirements, data protection, confidentiality, and service continuity. Termination rights are provided for material breach, regulatory non-compliance, insolvency, and force majeure, with Ethiopian law governing the agreement and disputes subject to agreed dispute resolution mechanisms.

We have further reviewed a Ticket Online Payments Collection Service Agreement entered into in connection with the provision of electronic payment collection and settlement services for airline ticket sales on behalf of Ethiopian Airlines Group. Under this agreement, the Bank (acting as payment collection service provider) facilitates secure online payment processing, settlement, and reporting, against transaction-based service fees rather than a fixed contract sum. The agreement contains customary provisions on confidentiality, data security,



indemnities, liability allocation, regulatory compliance, and termination for breach or regulatory events, and is governed by Ethiopian law.

The reviewed contracts also include a Strategic Cooperation Agreement between Zemen Bank S.C. and Ethio telecom relating to the implementation and expansion of the telebirr mobile money platform. This agreement establishes a non-exclusive collaboration framework enabling bi-directional fund transfers between customer bank accounts and telebirr wallets through multiple delivery channels. The agreement does not stipulate monetary consideration between the parties, is effective for an indefinite term, and may be terminated by either party upon notice or for breach. It imposes detailed obligations concerning settlement, reconciliation, AML/CFT cooperation, system security, confidentiality, and information sharing, and is governed by the laws of the Federal Democratic Republic of Ethiopia, with disputes subject to the competent federal courts following amicable settlement efforts.

Closely related to the foregoing are the Virtual Top-Up and Telebirr-Related Agreements entered into between Zemen Bank S.C. and Ethio telecom governing cardless ATM withdrawals, virtual airtime recharge, package sales, and other digital payment and top-up services. These arrangements operate on transaction-based commission structures rather than fixed contract values and allocate operational responsibilities for system integration, settlement, reconciliation, pricing, and customer notifications. The agreements provide for annual or indefinite terms depending on the service component, contain termination rights for breach, fraud, regulatory violations, or notice without cause, and include confidentiality, liability limitation, force majeure, and tax allocation provisions consistent with Ethiopian law.

We have not identified, on the face of the reviewed documents, any clause that is void, unlawful, or unenforceable under Ethiopian law, including the Civil Code of 1960, the Commercial Code of 2021. The contracts reviewed contain customary commercial terms including performance security requirements, liquidated damages provisions, intellectual property and confidentiality protections, and termination-for-default mechanisms. All reviewed contracts appears on its face to have been duly executed by persons competent and authorized to sign on behalf of Zemen Bank, and that each contract appears, on the face of the documents reviewed, to constitute a valid and legally enforceable obligation under Ethiopian law.

Subject to the foregoing and the general assumptions set out in this Opinion, it is our view that the material contracts reviewed appear to constitute valid and binding obligations of the parties thereto and are enforceable in accordance with their terms under the laws of the Federal Democratic Republic of Ethiopia.



## g) Other Legal Matters (Litigation checks)

As provided under Section 7.6 of the Prospectus, the Bank is involved in certain **legal actions** amounting to **ETB 814.6 million**, the majority relating to dividend tax.

Litigation checks with potential material impact were conducted during the preparation of this independent legal opinion. The Legal Advisor's review was based solely on the case documents supplied by the Bank, along with additional verification at both the Federal High Court and the Federal Supreme Court. Due to the lack of a centralized database at regional courts, we were unable to conduct searches at those courts. However, as civil matters exceeding 10 million ETB fall under the jurisdiction of the Federal High Court and the Federal Supreme Court, the litigation check is deemed sufficient to identify any litigation that may have a material impact.

Based on our review, the Bank is involved in several civil proceedings, most of which pertain to minor employment claims and customer disputes that arise in the ordinary course of its banking operations. In our assessment, these matters do not constitute material litigation for the purposes of this Opinion. However, a limited number of ongoing cases involve claims that, if resolved unfavorably, could result in financial liability to the bank

One of the major pending cases involves Zemen Bank Share Company vs Ministry of Revenue, currently under appeal before the Federal High Court under File No. 340415. The case, which has been ongoing since July 2024, concerns a tax assessment by the Ministry of Revenue claiming dividend taxes allegedly due from the Bank for the fiscal years 2010 to 2014 Ethiopian Calendar. The claim amount totals ETB 364,340,140.93. The Ministry asserts that dividends distributed during this period were not properly subjected to withholding tax, while the Bank disputes both the legal basis and the calculation of the assessed amount. The matter remains pending before the Federal High Court.

A second, related case involves Zemen Bank Share Company v. Ministry of Revenue under File No. 340361, which similarly concerns a disputed dividend tax assessment for the 2015 Ethiopian Calendar fiscal year. The Ministry of Revenue assessed additional dividend tax obligations amounting to ETB 151,871,472.97. The Bank has challenged the assessment before the Tax Decision Complaint Hearing Office, the Tax Appeal Commission, and the Federal High Court, arguing that the claim lacks legal and procedural justification. The matter remains pending as of the date of this Opinion.



Another significant matter involves a value added tax assessment dispute between Zemen Bank Share Company and the Ministry of Revenue, registered under File No. 344887. This case, initiated in December 2024, relates to the Ministry's claim that the Bank failed to withhold and remit VAT as required under the revised VAT Proclamation. The total assessment amounts to ETB 98,296,297.37. The Bank has appealed the decision, asserting that the obligations were misapplied to its banking operations and that the assessment is inconsistent with applicable tax laws. The case remains under review before the relevant tax appeal authorities.

The Bank is also involved in a broader tax dispute with the Ministry of Revenue's High Taxpayers Branch Office concerning assessments for the 2015 and 2016 Ethiopian Calendar fiscal years. The case, filed in April 2025 and still pending, arises from the Ministry's assertion that certain revenues, provisions, and expenditures of the Bank should have been subjected to taxation. The assessment, issued under Reference No. 0215-3/15696/17, challenges the Bank's tax treatment of several items, including employee loan benefits provided at preferential interest rates, the deductibility of business-related expenses, and the legality of specific accounting provisions. The Ministry contends that fringe benefits from employee loans constitute taxable income and that certain expenditures, such as inauguration and promotional expenses, flower purchases, and payments to police personnel for cash transport services, should either be disallowed or subjected to withholding tax. It further disputes the timing and classification of certain meeting and rental expenses. The Bank has appealed these findings, contesting both the factual basis and the interpretation of the relevant tax laws by the Ministry.

In addition to the above tax-related disputes, the Bank is a respondent in a civil case filed by Ato Beshir Ali Mohammed v. Zemen Bank Share Company and Ato Yasin Abdurahman before the Federal High Court, Lideta Direct Claims Civil Bench, under File No. 284642. The claim, amounting to ETB 14,502,537.25, seeks the termination of an allegedly unlawful collateral contract executed between the Bank and the second respondent. The Bank has opposed the claim, maintaining the validity of the underlying security agreement and its rights as a secured creditor. The case remains pending before the Federal High Court.

This Opinion does not extend to the likelihood of success of any claim or defense, nor does it constitute an assessment of the adequacy of the Bank's litigation reserves.

*This section is limited to the status of matters as of the date hereof and does not cover proceedings commenced, settled, withdrawn, or revised after this date.*



# Independent Opinion

Based on our review and subject to the limitations set out below, we are of the opinion that:

1. **Zemen Bank S.C.** is a duly incorporated share company, validly existing under the laws of Ethiopia, and **licensed by the National Bank of Ethiopia** to undertake banking business.
2. The decision to register the Bank's existing ordinary shares with the Ethiopian Capital Market Authority and to facilitate their trading through the OTC market was duly approved by the Board of Directors of Zemen Bank S.C. at its meetings held on September 20, 2024 and March 18, 2026, pursuant to Minute Nos. ZBM/411/2025 and ZBM/422/2026, respectively. the decision to increase of the Bank's capital to its current subscribed amount was approved by an Extraordinary General Meeting of shareholders held on October 11, 2025, subject to the assumptions and qualifications set out in this Opinion.
3. The **registration of its existing ordinary shares** with the ECMA complies with the Capital Market Proclamation No. 1248/2021 and The **Public Offering and Trading of Securities Directive No. 1030/2024**.
4. The Bank possesses all necessary **licenses, approvals, and consents** required to carry on its business and to proceed with the proposed registration.
5. The **material contracts** related to the registration process are valid and legally enforceable.

There are **no reported legal impediments or unresolved regulatory restrictions** that would prevent the registration and trading through OTC of the Bank's ordinary shares as the Bank has, confirmed that adequate provisions have been made to hedge against any potential losses arising from these matters.

## Qualifications and Limitations

This opinion is based on the following bases:

- It is based solely on Ethiopian law as in force on the date hereof.
- In forming this Opinion, we have conducted a legal due diligence review based on a combination of original documents, certified copies, and scanned copies provided to us by the Issuer. Specifically, we have physically inspected and reviewed the original corporate records of the Bank at its premises, including, the Certificate of Commercial Registration, the Memorandum of Association and amendments thereto, the banking business license issued by the National Bank of Ethiopia, the shareholder register, and relevant shareholders' and board resolutions authorizing the registration of the Bank's securities.



- With respect to title deeds evidencing ownership of the Bank’s major immovable properties, material contracts, third-party agreements, and litigation matters, our review was conducted on the basis of scanned and electronic copies of executed agreements, pleadings, court filings, and related documents furnished to us by the Bank. We did not independently verify the authenticity of signatures, seals, or stamps appearing on such copies, nor did we obtain certified copies of all such documents. Accordingly, we have relied on the representations and confirmations of the Bank that the copies provided to us are true, complete, and accurate copies of the corresponding originals, that all disclosed contracts and litigation matters are complete and up to date, and that no material agreements, amendments, side letters, or material disputes have been omitted from the information provided to us.
- Our Opinion is further given on the assumption that (i) all documents submitted to us were duly authorized, executed, and delivered by the relevant parties; (ii) the parties to such documents had the requisite legal capacity and authority to enter into them; and (iii) the factual statements, confirmations, and representations made by the Bank and its officers, are true and correct in all material respects as of the date hereof. We have not conducted any independent forensic, accounting, or factual investigation beyond the legal review described above, and our Opinion should be read subject to these assumptions, qualifications, and limitations. We have undertaken the verification of the legal representations in the Prospectus, including review of the material contracts, legal proceedings, outstanding litigation, as required of an independent legal advisor.
- This opinion is provided solely for submission to the **Ethiopian Capital Market Authority** in connection with the registration of Zemen Bank S.C.’s securities and may not be relied upon for any other purpose without our prior written consent.

## Signature and Date

Respectfully submitted,

**March 23, 2026**

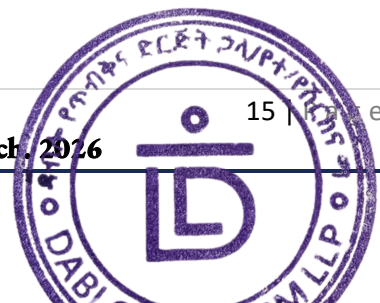
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**DAWIT KIDANE TEFERA**

መሰራቻ ሸሪክ እና ስራ አስኪያጅ

**Founding and Managing Partner**

ዳብሎ ሎው ፎርም ድርጅት ጋ/የተ/የግብር/የግዴታ  
**DABLO LAW FIRM LLP**



## ANNEX: INDEPENDENT LEGAL ADVISOR'S DUE DILIGENCE CHECKLIST

= checked, the document has been submitted

= Document not submitted

### 1. Corporate Existence and Authority

No.	Verification Item	Description / Purpose	Evidence Required	Status / Remarks
1.1	Certificate of Commercial Registration	Confirms legal existence of issuer under Ethiopian law.	Certified copy of registration certificate.	<input checked="" type="checkbox"/>
1.2	Memorandum of Association	Review compliance with Commercial Code and confirm authorized share capital.	Certified MoA and proposed amendments.	<input checked="" type="checkbox"/>
1.3	Board & Shareholder Resolutions	Confirm authority to issue securities and approve offer.	Certified board and AGA/EGM resolutions.	<input checked="" type="checkbox"/>
1.4	Legal form & capacity	Verify that issuer is a “share company” as defined under the Commercial Code.	MoA / Certificate.	<input checked="" type="checkbox"/>
1.5	No conflict with governing laws	Ensure corporate acts are consistent with the Capital Market Proclamation, Directive 1030/2024, and Commercial Code.	Legal review	<input checked="" type="checkbox"/>





## 5. Ownership of Major Assets

No.	Verification Item	Description / Purpose	Evidence Required	Status / Remarks
5.1	Title to land/buildings	Confirm legal ownership and registration in issuer's name.	Title deed or lease certificate.	<input checked="" type="checkbox"/>

## 6. Litigation and Legal Compliance

No.	Verification Item	Description / Purpose	Evidence Required	Status / Remarks
6.1	Pending litigation	Identify any ongoing material cases involving the issuer.	Court search / internal report.	<input checked="" type="checkbox"/>
6.2	Regulatory compliance	Confirm absence of major violations or sanctions by regulators.	ECMA/NBE correspondence.	<input checked="" type="checkbox"/>
6.3	Material contingent liabilities	Assess potential exposure affecting issuance.	Auditor notes / legal memo.	<input checked="" type="checkbox"/>

## 7. Prospectus and Offer Documents

No.	Verification Item	Description / Purpose	Evidence Required	Status / Remarks
7.1	Review of draft Prospectus	Confirm compliance with Chapter Four of Directive No. 1030/2024.	Draft Prospectus.	<input checked="" type="checkbox"/>
7.2	Accuracy of legal statements	Ensure all legal sections accurately reflect findings.	Annotated version.	<input checked="" type="checkbox"/>
7.3	Consistency across documents	Verify consistency between Prospectus, registration statement, and legal opinion.	Cross-check summary.	<input checked="" type="checkbox"/>



## 8. Final Certification

No.	Certification Step	Description / Purpose	Evidence Required	Status / Remarks
8.1	Legal sign-off	Confirm completion of all verifications above.	Signed checklist.	<input checked="" type="checkbox"/>
8.2	Opinion drafting	Prepare and issue formal Independent Legal Advisor's Opinion.	Final signed opinion.	<input checked="" type="checkbox"/>
8.3	Filing confirmation	Ensure inclusion in ECMA submission package.	Submission acknowledgment.	<input checked="" type="checkbox"/>



10. Summary of Agreements with Professional Parties in Respect to Securities being Registered.

## Summary of Contracts with Professional Parties

Contracting Parties	Contract Type	Scope of Services	Key Deliverables	Contract Value
Zemen Bank S.C. & i-Capital Institute PLC	Transaction Advisory Services Agreement	Provide transaction advisory services for securities valuation, preparation of the prospectus, and support for Zemen Bank's securities registration and listing	Securities valuation report; ECMA-ready prospectus; registration statement; briefing to the board and management; investor documentation; response to ECMA queries; securities trading policy	ETB 16,404,667.50 (inclusive of 15% VAT)
Zemen Bank S.C. & Dablo Law Firm LLP	Independent Legal Advisory Services	Provide independent legal advisory services related to Zemen Bank's securities registration with the Ethiopian Capital Market Authority (ECMA)	Legal opinion confirming bank establishment, licensing, capital structure compliance, asset ownership, and regulatory approvals; legal review of prospectus and registration documents	ETB 800,000 (inclusive of 15% VAT)
Zemen Bank S.C & HST Audit Limited Liability Partnership	Independent Audit Service	Provide independent Audit opinion related to Zemen bank's interim financial report	To conduct a review of the interim financial information of Zemen bank S.C for the six – month period ended 31 December 2025 in accordance with ISRE 2410 -review of interim financial information performed by the independent Auditor of the entity. The procedures are tailored to support the bank's ongoing capital market readiness and regulatory compliance	ETB 1,725,000.00 ( Inclusive of VAT)





11. Written consents of; i) the Transaction Advisor; ii) the Independent Legal Advisor; and  
iii) the External Auditor

Ref. No.: i-Cap/IA/135/26

Date: April 14, 2026

**The Board of Directors**

Zemen Bank Share Company  
Addis Ababa, Ethiopia

Subject: **Consent for Inclusion in the Prospectus**

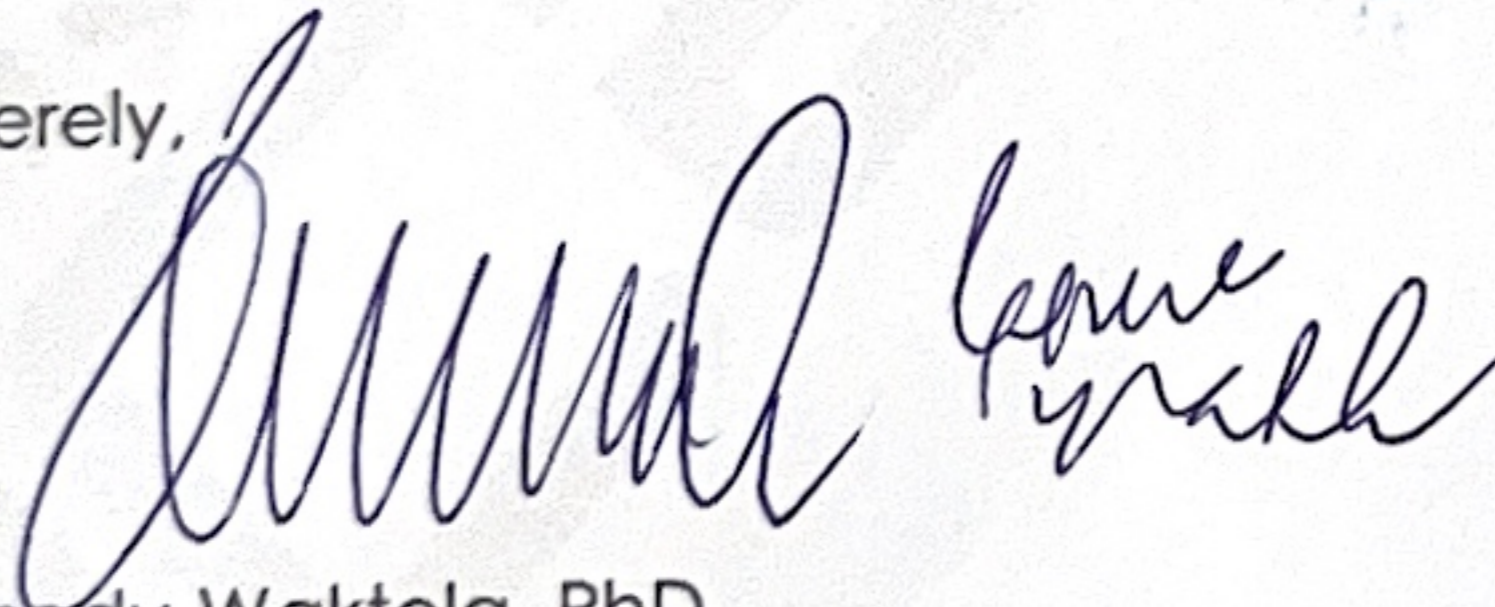
Dear Sirs / Mesdames,

We hereby consent to the inclusion of our name in the prospectus of Zemen Bank Share Company (the "Prospectus") in our capacity as Transaction Adviser. We are a duly licensed securities investment adviser authorized by the Ethiopian Capital Market Authority (ECMA) pursuant to the Capital Market Service Providers Licensing and Supervision Directive No. 980/2024 and the Capital Market Proclamation No. 1248/2021.

This consent extends to the reference contained in Part 1.3.1 (Transaction Adviser's Responsibility Statement) of the Prospectus, in the form and context in which it appears, and to the publication of the Prospectus in accordance with applicable regulatory requirements.

Our consent is provided strictly for the purpose of complying with ECMA requirements in connection with the Prospectus and for no other purpose. We confirm that this consent has not been withdrawn and remains valid as of the date of approval of the Prospectus. It applies solely to the statements attributed to us in the Prospectus and in the form and context in which they appear.

Sincerely,



Gemedu Waktola, PhD  
Chief Executive Officer



Arat Kilo, Arada Subcity  
Elsi Building 6<sup>th</sup> Floor  
Addis Ababa, Ethiopia



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Addis Ababa, Ethiopia

t: +251 938888887  
e: info@dablolawfirm.com  
w: www.dablolawfirm.com

**Date: April 01, 2026**  
**Ref: DABLO/597/26**

**To: The Board of Directors of Zemen Bank S.C**  
**Ras Abebe Aregay Street**  
**Addis Ababa, Ethiopia**

**Subject: Consent to Disclosure, Inclusion of Firm’s Name, and Inclusion of Independent Legal Opinion in the Prospectus and Registration Statement**

We, DABLO Law Firm LLP, a limited liability partnership incorporated under the laws of the Federal Democratic Republic of Ethiopia, with its registered office at 4 Kilo, Nib Building, 2nd Floor, Office No. 201, Adwa Street, Addis Ababa, Ethiopia (hereinafter referred to as the “Firm”), issue this letter in connection with the application by Zemen Bank S.C. (the “Bank”) for the registration of its existing shares with the Ethiopian Capital Market Authority (“ECMA”) and trading through Over The Counter (OTC).

We confirm that the Firm and the Bank have entered into a written agreement titled “Contract Agreement for Capital Market Registration and ESX Listing Legal Advisory Service,” dated October 09, 2025, bearing reference number ZB/PCM/112/25 (the “Agreement”), pursuant to which the Firm has acted as independent legal advisor to the Bank in connection with the above-mentioned registration process.

In this regard:

1. We hereby consent to the inclusion of the Firm’s name in the prospectus and any related offering or disclosure documents prepared in connection with the registration of the Bank’s existing shares and trading through Over The Counter (OTC), in our capacity as independent legal advisor to the Bank.
2. We further consent to the inclusion and/or incorporation by reference of our independent legal opinion issued in connection with the registration of the Bank’s existing shares and trading through Over The Counter (OTC), as part of the registration statement and related filings submitted to ECMA.



3. We confirm that we have no objection to the disclosure of the existence of the Agreement between the Firm and the Bank for purposes of regulatory filings, prospectus disclosure, and compliance with applicable capital market laws and regulations.

This consent is issued solely for the purposes of the Bank's registration of its existing shares with ECMA and trading through Over The Counter (OTC) and may not be relied upon for any other purpose without our prior written consent.

Yours faithfully,



**ዳዊት ክዳኔ ተፈራ**  
**DAWIT KIDANE TEFERA**  
ዎስራቸ ሸሪክ እና ስራ አስኪያጅ  
Founding and Managing Partner  
ዳብሎ የተባበሩ የድርጅት ጋራ/የተባበሩ የሥራ ማኅበራት  
DABLO LAW FIRM LLP





**HST Audit Limited Liability Partnership**  
Ethio-China Avenue; Wollo Sefer  
Mina Building 5<sup>th</sup> Floor  
P.o Box: 1608  
Addis Ababa  
Ethiopia

Tel: + 251 11 552 7666/67  
Fax: + 251 11 552 8384  
E-mail: [info@hst-et.com](mailto:info@hst-et.com)  
[www.hst-et.com](http://www.hst-et.com)

Chartered Certified Accountants and Authorized Auditors  
የተመሰከረላቸው የሂሳብ አዋቂዎችና የተፈቀደላቸው አዲተሮች

Ref. HSTA/073274/2026  
Date: 18 March 2026

The Board of Directors  
Zemen Bank Share Company  
Addis Ababa, Ethiopia

Subject: Consent for Inclusion in Prospectus

Dear Sirs / Mesdames,

We, **HST Audit Limited Liability Partnership** ("HST"), in our capacity as External Auditor of Zemen Bank Share Company (the "Issuer"), hereby consent to the inclusion of our firm's name in the prospectus to be issued by the Issuer in connection with the proposed registration of the existing shares and trading through over the counter platform (the "Prospectus"), where we are identified as "External Auditor."

This consent relates to the inclusion of our name and the audit opinions issued by us on the Issuer's historical financial statements incorporated in the Prospectus for the fiscal years 2022/2023, 2023/2024, and 2024/2025, in the form and context in which they appear. We confirm that such audit opinions were issued in accordance with applicable auditing standards and regulatory requirements in Ethiopia.

This consent is provided in accordance with the requirements of the Ethiopian Capital Markets Authority (ECMA), including the Public Offer and Trading of Securities Directive No. 1030/2024, and is given solely for the purpose of complying with the applicable regulatory requirements. We confirm that this consent has not been withdrawn and shall remain valid as of the date of approval of the Prospectus.

Yours faithfully,



Tekeste Gebru Aberra  
Managing partner  
For and on behalf of **HST Audit Limited Liability Partnership**

12. A schedule of estimated expenses and fees payable to professional parties

A schedule of expenses and fees payable to all external Professional Parties related to the registration

No	Party/Vendor	Description	Total Contract Value	Amount Paid	Outstanding	Remark
1	i-Capital Institute Plc	Transaction Advisor	16,404,667.50	4,921,400.25	11,483,267.25	
2	Dablo Law Firm LLP	Independent Legal Advisor	890,000.00	0	890,000.00	
3	HST Audit Limited Liability Partnership	External Auditor	1,380,000.00	0	1,380,000.00	
4	Ethiopian Capital Market Authority	Securities registration fee	15,300,000.00	300,000.00	15,000,000.00	
Total expense paid and to be paid to all external professional parties related to the registration			33,084,667.50	5,221,400.25	28,753,267.25	

