

### Pኢትዮጵያ ብሔራዊ ባንክ NATIONAL BANK OF ETHIOPIA ADDIS ABABA

## **Licensing and Supervision of Banking Business**

# A Directive to Amend Bank Corporate Governance Directive No. SBB/68/2018 (1st Amendment)

WHEREAS, sub-article 6.7 of Bank Corporate Governance Directive No. SBB/62/2015 requires resolutions of shareholders meeting should not come into force before completing registration of the minutes of the meeting with appropriate government organ;

WHEREAS, as a result, the process of approval and registration of the minutes of shareholders meeting sometimes proved time consuming and has resulted in undue delay in dividend payment to shareholders of banks;

**NOW THEREFORE,** in accordance with article 59(2) of Banking Business Proclamation No. 592/2008, the National Bank of Ethiopia hereby issues this Directive.

### 1. Short Title

This Directive shall be cited as "Directive No. SBB/68/2018 (1st Amendment)"

### 2. Amendment

Sub-Article 6.7 of Bank Corporate Governance Directive No. SBB/62/2015 is deleted and replaced by the following new Subarticle 6.7.

አድራሻ: ሰዳን ጎዳና ፖ.ч.ቁ. 5550/2048 4hስ ቁጥር 0115/51 45 88 ጠንፈክ ቁጥር 0115 51 74 30 አ.አ

ADDRESS: SUDAN STREET P.O.BOX 5550 or 2048 FAX No. 0115 51 45 88 TEL. No. +251-1-115 51 74 30 ADDIS ABABA
TELEGRAPHIC ADDRESS: NATIONBANK TELEX 21020
CODES-USED PETERSON 3rd & 4th ED BENTLEY'S 2rd PHRASE A.B.C. 6th EDITION

CODES-USED FETERSON 3 & 4 ED BENTLET S Z

E-mail: nbe.excd@ ethionet.et Website. www.http:// www.nbe.gov.et

#### የኢትዮጵያ ብሔራዊ ባንክ NATIONAL BANK OF ETHIOPIA

..../2

6.7 "Resolutions of shareholders meeting shall not come into force before completing registration of the minutes of the meeting at relevant government agency. However, dividend payment shall be effected on the date and methods of payment as decided by the ordinary general meeting"

#### 3. <u>Effective Date</u>

This Directive shall enter into force as of 22<sup>nd</sup> day of October, 2018.

Yinager Dessie (PhD)

