ACQUISITION OF SIGNIFICANT OWNERSHIP OR CONTROLLING INTEREST IN A BANK AND EQUITY INVESTMENT BY FOREIGN NATIONALS AND FOREIGN-OWNED ETHIOPIAN ORGANIZATIONS
DIRECTIVE NO. RBB/--/2026

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NATIONAL BANK OF ETHIOPIA

PREAMBLE

WHEREAS, ensuring the safety and soundness of banks and maintaining financial system stability require effective prudential oversight of the acquisition of significant ownership or controlling interest in a bank;

WHEREAS, assessing the suitability, integrity and financial soundness of persons intending to acquire significant ownership or controlling interest in a bank is essential for ensuring sound and prudent management of banks and maintaining public confidence in the banking system;

WHEREAS, facilitating foreign equity investment in banks through a clear and appropriate regulatory framework is important for strengthening the capital base of banks, improving efficiency, transferring technology and knowledge, and enhancing corporate governance and the competitiveness of the banking sector;

WHEREAS, it is necessary to establish appropriate requirements governing the acquisition of significant ownership or controlling interest in banks and equity investment by foreign nationals and foreign-owned Ethiopian organizations, while safeguarding the interests of depositors and financial service consumers and maintaining financial system stability;

NOW, THEREFORE, in accordance with Articles 10(1)(n), 11, 13(3), 34(5) and 91(2) of Banking Business Proclamation No. 1360/2025, the National Bank has issued this

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Directive.

PART I
GENERAL PROVISIONS

1. Short Title

This Directive may be cited as the "Acquisition of Significant Ownership or Controlling Interest in a Bank and Equity Investment by Foreign Nationals and Foreign-Owned Ethiopian Organizations Directive No. RBB/XXX/2026".

2. Definitions

For the purpose of this Directive, unless the context requires otherwise:

2.1. **"Acceptable Foreign Currency"** means any currency other than Ethiopian legal tender which is legal tender in a country outside Ethiopia and is limited to United States Dollar, Euro and Pound Sterling.

2.2. **"Acquisition of Shares"** means acquisition of shares through transfer among existing shareholders, transfer from an existing shareholder to a new shareholder, share subscription or inheritance.

2.3. **"Bank"** means a private or state-owned bank or a foreign bank subsidiary, excluding a foreign bank branch, licensed or to be licensed by the National Bank to undertake banking business.

2.4. **"Beneficial Owner"** means any natural person who ultimately owns or controls a customer or an account, the person on whose behalf a transaction is conducted, or the person who ultimately exercises effective control over a legal person or arrangement.

2.5. **"Controlling Interest"** means the ability, directly or indirectly, to exercise control or dominant influence over a bank, including through: (a) the power to exercise or control the exercise of voting rights; (b) the power to appoint or remove one or more directors of a bank; (c) a provision in the memorandum of association, a contractual provision or otherwise conferring dominant influence or control; or (d) the power to exercise, or actual exercise of, dominant influence or control over the bank.

2.6. **"Direct Shareholding"** means shareholding in a bank by a person in that person's own name, or jointly with that person's spouse or a person who has not attained the age of legal majority and is related to that person by consanguinity to the first degree, or through any other conditions determined by the National Bank.

2.7. **"Domestic Bank"** means a bank incorporated in Ethiopia and conducting banking business in Ethiopia.

2.8. **"Foreign Bank"** means a bank or bank group incorporated under the laws of a country other than Ethiopia, holding a banking license issued by its home supervisor and conducting banking business in its country of incorporation or other jurisdictions, as applicable.

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2.9. **"Foreign National"** means a person who is not an Ethiopian national and includes a foreign bank.

2.10. **"Foreign National of Ethiopian Origin"** means a person holding a valid identification card obtained pursuant to Providing Foreign Nationals of Ethiopian Origin with Certain Rights to be Exercised in their Country-of-Origin Proclamation No. 270/2002 and other relevant laws issued pursuant to that Proclamation.

2.11. **"Foreign-Owned Ethiopian Organization"** means an entity fully owned by foreign nationals or jointly owned by foreign nationals and Ethiopians, registered under the laws of Ethiopia and having its head office in Ethiopia.

2.12. **"Home Supervisor"** means the supervisory authority of a foreign bank intending to acquire equity shares in a bank operating in Ethiopia.

2.13. **"Indirect Shareholding"** means shareholding in a bank through an entity in which a direct shareholder holds ten percent (10%) or more ownership, through that shareholder's children who have attained the age of legal majority, or through any other conditions determined by the National Bank.

2.14. **"National Bank"** means the National Bank of Ethiopia.

2.15. **"Person"** means any natural or juridical person.

2.16. **"Qualifying Foreign Bank"** means a foreign bank that is well-established, reputable and financially sound and meets the eligibility requirements prescribed under this Directive.

2.17. **"Significant Ownership"** means direct or indirect shareholding of two percent or more of the total subscribed capital of a bank.

2.18. **"Strategic Investor"** means a foreign bank or bank group with an established good reputation in its country of incorporation or owned by the government of the

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country in which it was incorporated, an international development finance institution, a private equity fund or another similar entity determined by the National Bank, and meeting the vetting criteria provided in this Directive.

3. Scope of Application

This Directive shall apply to a bank in respect of:

3.1. acquisition, directly or indirectly, of its shares, or any arrangement that results in a person acquiring significant ownership or controlling interest in the bank; and

3.2. equity investment in the bank by a foreign national or a foreign-owned Ethiopian organization.

4. General Principles

4.1. A bank shall apply to the National Bank and obtain its prior approval before registering in its share register any acquisition of shares or other arrangement that results in a person acquiring significant ownership or controlling interest in the bank, including an acquisition through a securities exchange.

4.2. A bank whose application for approval has been granted shall ensure that the approved acquisition is completed within one year from the date of approval and in accordance with the representations and information provided in the application.

4.3. A bank shall conduct due diligence on a person intending to acquire significant ownership or controlling interest, including identifying and verifying the intended holder and its ultimate beneficial owner, establishing the source of funds and conducting integrity checks.

4.4. A bank intending to accept equity investment from a strategic investor that results

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in significant ownership shall demonstrate compliance with the eligibility and vetting criteria prescribed under this Directive and other relevant directive of the National Bank.

4.5. Based on its assessment, the National Bank may approve or reject an application for acquisition of significant ownership or controlling interest or grant approval subject to prudential conditions, including restrictions on the exercise of voting rights.

4.6. Where the National Bank determines that an acquisition resulting in significant ownership was executed on the basis of false information or without its prior approval, it may take appropriate measures, including rejecting, modifying or reversing the acquisition, in accordance with its statutory powers.

4.7. The National Bank may apply proportionality in determining documentation requirements and the extent of substantive assessment, having regard to the nature of the transaction and the intended holder, the purpose of the proposed shareholding or controlling interest, the degree of influence the intended holder may exercise over the bank and any other relevant factors.

4.8. A bank shall notify the National Bank promptly upon becoming aware of any material information that may adversely affect the suitability of a holder of significant ownership or controlling interest.

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PART II
ACQUISITION OF SIGNIFICANT OWNERSHIP OR CONTROLLING INTEREST

5. Prior Approval and Application

5.1. A bank shall submit an application to the National Bank for approval of an acquisition of significant ownership or controlling interest, accompanied by the information and documents prescribed in this Directive.

5.2. The application shall include the following information and documents concerning the intended holder:

5.2.1. the identity of the person;

5.2.2. where the intended holder is a juridical person, authenticated memorandum of association or other relevant constitutive documents, its shareholding structure, governance structure and detailed structure of the group to which it belongs, if any;

5.2.3. the source of financial resources to be used for the acquisition and the entities through which the resources will be channeled;

5.2.4. for a juridical person, audited financial information for at least the three years preceding the application or for the period it has been in business, if shorter; and

5.2.5. the existence of financial or other links or relationships between the intended shareholder and the bank, including direct and indirect shareholdings.

5.3. In addition to the information under Sub-Article 5.2, an application involving a strategic investor shall include:

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5.3.1. authenticated minutes of the competent governing organ of the bank evidencing its resolution to engage with the strategic investor;

5.3.2. details of the ownership structure, including information on the persons owning and controlling the foreign bank, beneficial owners and their percentage shareholdings; and

5.3.3. a written no-objection letter from the home supervisor concerning the intended equity investment, certifying that the strategic investor is incorporated or established under the laws of its home country, is licensed by an appropriate authority and operational, with details of its license, and is in good financial standing.

5.4. Information concerning the intended acquisition shall include:

5.4.1. a share transfer agreement conditional upon approval of the National Bank;

5.4.2. the purpose of the share acquisition;

5.4.3. the amount of the acquisition and the form and terms on which it will be carried out;

5.4.4. the effect of the acquisition on the bank's capital and voting rights before and after the proposed acquisition; and

5.4.5. information on the intended holder's intentions regarding the bank, particularly its participation in the governance of the bank.

6. Eligibility Criteria and Conduct of Assessment

6.1. In assessing submitted application, the National Bank shall assess the suitability of the intended holder in accordance with the relevant Requirements for Persons

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with Significant Influence in a Bank Directive and the following criteria:

6.1.1. the reputation and integrity of the intended holder;

6.1.2. in the case of a strategic investor, its professional competence and the strategic value it brings;

6.1.3. the financial soundness of the intended holder, particularly in relation to the business activities currently pursued or proposed;

6.1.4. whether the bank will be able to comply and continue to comply with the major and relevant prudential requirements of the National Bank;

6.1.5. whether there are reasonable grounds to suspect that, in connection with the intended transfer of shares or controlling interest, money laundering or terrorist financing is being or has been committed or attempted, or that the intended transfer could increase the risk thereof; and

6.1.6. in the case of a foreign national or foreign-owned Ethiopian organization, whether requirements under relevant laws and directives of the National Bank, including shareholding limits, have been met.

6.2. For the purpose of conducting the assessment and determining eligibility under Sub-Article 6.1, the National Bank may:

6.2.1. access information concerning the intended holder contained in any registry or information system, including information on legal and administrative lawsuits and proceedings and police investigations;

6.2.2. request any additional documents and information it considers necessary, including from foreign public administration bodies and authorities abroad; and

6.2.3. call the intended holder for an interview.

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7. Decision on the Application

7.1. The National Bank may approve an application unconditionally, approve it subject to conditions it considers necessary, or decline it.

7.2. The National Bank, excluding any time spent awaiting the applicant's response to queries, shall decide on the application within thirty (30) working days from the date of receipt of all information and documents required under Article 5 of this Directive.

7.3. Where an application does not contain all required information, the applicant shall be required to remedy the deficiency or provide the missing information.

7.4. A bank whose application has been declined may appeal against the decision in accordance with the applicable federal administrative procedure law.

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PART III
EQUITY INVESTMENT BY FOREIGN NATIONALS AND FOREIGN-OWNED ETHIOPIAN ORGANIZATIONS

8. General Principles

8.1. A bank may accept equity investment from foreign nationals, including foreign nationals of Ethiopian origin, and foreign-owned Ethiopian organizations in accordance with relevant laws and this Directive.

8.2. The investment limits and related requirements applicable to foreign nationals shall equally apply to equity investment by a foreign-owned Ethiopian organization.

8.3. Any equity investment by a foreign national or foreign-owned Ethiopian organization that results in significant ownership or controlling interest in a bank shall be approved by the National Bank in accordance with Part II of this Directive.

8.4. Where an acquisition by a foreign national does not result in significant ownership or controlling interest as defined in this Directive, the transaction shall be notified to the National Bank quarterly in accordance with the reporting template prescribed in Annex III.

8.5. The National Bank may, as it considers necessary, issue a moratorium on approval of investments by foreign nationals that result in significant ownership in a bank.

9. Investment Limits

The investment to be made in a bank by a foreign national shall be subject to the

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following shareholding limits:

9.1. A foreign national who is a natural person shall not directly hold more than 7% (seven percent) of the total subscribed shares of a bank.

9.2. A foreign national who is a juridical person shall not directly hold more than 10% (ten percent) of the total subscribed shares of a bank.

9.3. A strategic investor, as defined in this Directive and meeting the vetting criteria under Article 11, shall not directly hold more than 40% (forty percent) of the total subscribed shares of a bank.

9.4. Aggregate direct and indirect shareholding by foreign nationals and foreign-owned Ethiopian organizations in a bank, other than a foreign bank subsidiary, shall not exceed 49% (forty-nine percent) of the total subscribed shares of the bank.

9.5. The maximum aggregate direct and indirect shareholding by foreign natural persons and foreign juridical persons, excluding strategic investors, shall be 15% (fifteen percent) and 20% (twenty percent) of the total subscribed shares of a bank, respectively.

9.6. Notwithstanding Sub-Articles 9.1 to 9.5 of this article the investment limit applicable to a foreign national of Ethiopian origin who elects to be treated as a domestic investor and invests in Ethiopian Birr shall be similar to the limit applicable to Ethiopian nationals under relevant law.

10. Exceptional Acquisitions by Qualifying Foreign Banks

10.1. Notwithstanding the investment limits prescribed under Article 9 of this Directive, the National Bank may, on an exceptional basis and at its discretion, permit a Qualifying Foreign Bank to acquire, partially or wholly, an existing

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domestic bank where the proposed acquisition is intended to:

10.1.1. attract strategic investment into the banking sector; or

10.1.2. facilitate the resolution of a distressed bank or otherwise safeguard financial stability.

10.2. The eligibility criteria, minimum thresholds and other considerations applicable to exceptional acquisitions under sub-article 10.1 of this Article shall be assessed in accordance with the relevant provisions of Article 11 of this Directive.

11. Eligibility Criteria for Strategic Investors

11.1. A foreign investor intending to acquire more than ten percent (10%) of the subscribed capital of a bank shall qualify as a strategic investor where it:

11.1.1. it has at least five years of continuous operation in its home country;

11.1.2. it has total assets equivalent to at least five times the amount proposed to be invested and sufficient to meet any additional financial commitment undertaken in relation to the investment;

11.1.3. it has maintained a sound financial position, including positive net income during at least two of the preceding three financial years;

11.1.4. it has a transparent ownership and control structure and clearly identifiable beneficial owners and adequate arrangements for disclosure of its ownership, control and governance structure;

11.1.5. it has a satisfactory regulatory, supervisory, integrity and compliance record and has no material unresolved regulatory, AML/CFT, sanctions or other legal concern;

11.1.6. the intended investor is a regulated financial institution, it shall be subject to effective supervision by its home supervisory authority, including

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consolidated prudential supervision, where applicable, and shall obtain written confirmation of its regulatory standing and a no-objection or approval, as applicable, from its home supervisory authority for the intended acquisition.

11.1.7. it is a private equity fund, development finance institution or other institutional investor that is not subject to prudential supervision and demonstrates sound institutional standing, ownership transparency, adequate governance arrangements, sufficient financial capacity, and a satisfactory integrity and compliance record, having regard to its legal and institutional nature.

11.1.8. it can demonstrate and commit to contributing or transferring capital, technology or knowledge, improving governance and risk management, developing financial products and services, promoting financial inclusion or providing access to international financial markets; and

11.1.9. it maintains its qualifying investment for at least five years from the date of acquisition, unless otherwise approved by the National Bank.

11.2. Without prejudice to sub-article 11.1 of this Article, a Qualifying Foreign Bank intending to acquire more than forty percent (40%) of the subscribed capital of a bank and seeking exemption from the investment limit in line with sub-article 10.1.1 of this Directive, shall demonstrate that it:

11.2.1. has at least ten (10) years of continuous banking operations and demonstrated experience in international banking;

11.2.2. has consolidated total assets of not less than USD 10 billion, as reflected in its latest audited financial statements;

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11.2.3. conducts banking operations in at least three jurisdictions, including its home jurisdiction;

11.2.4. maintains a capital adequacy ratio at least three percentage points above the applicable minimum capital adequacy requirement in its home jurisdiction and, where applicable, a Liquidity Coverage Ratio of not less than one hundred and ten percent (110%);

11.2.5. has recorded positive consolidated net income in each of the preceding three financial years;

11.2.6. demonstrates financial capacity equivalent to at least three times the total assets of the bank intended to be acquired; and

11.2.7. preferably commits to mobilizing and bringing foreign direct investment into other strategic sectors of the Ethiopian economy, including agriculture, mining, energy, manufacturing, tourism and the digital economy.

11.3. Notwithstanding the requirements under Sub-Articles 11.1 and 11.2, where the proposed acquisition is intended to facilitate the resolution of a distressed bank or otherwise safeguard financial stability, the Qualifying Foreign Bank shall demonstrate to the satisfaction of the National Bank that:

11.3.1. the target bank is distressed or is at imminent risk of becoming non-viable;

11.3.2. the proposed acquisition provides a credible and feasible means of restoring the viability or financial soundness of the target bank;

11.3.3. the proposed acquirer has sufficient financial and operational capacity to recapitalize and support the target bank;

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11.3.4. the proposed acquisition is expected to protect depositors, preserve critical banking services and mitigate material risks to financial stability; and

11.3.5. the proposed acquisition is consistent with restructuring, recovery or resolution measures determined or approved by the National Bank.

12. Manner of Payment for Undertaking Share Purchase

12.1. Purchase of shares in a bank, including payment of any share premium, by foreign nationals shall be made in acceptable foreign currency.

12.2. Foreign currency payable by foreign nationals for purchasing shares shall be transferred to a foreign currency account maintained with a bank and shall be paid only through the banking system.

12.3. Where an enterprise jointly owned by foreign nationals and Ethiopians, or foreign nationals of Ethiopian origin preferring to be treated as domestic investors, acquires shares in a bank, the foreign currency portion of the purchase price shall be determined in proportion to the ownership share held by foreign nationals in the acquiring enterprise, and the remaining balance may be paid in Ethiopian Birr.

12.4. Notwithstanding Sub-Article 12.2, a foreign national having a legitimate foreign currency account in Ethiopia opened in accordance with the relevant Foreign Exchange Directives of the National Bank may use the foreign currency in that account to purchase shares in a bank.

12.5. A foreign national shall not transfer foreign currency for the purpose of purchasing shares through foreign payment cards, electronic fund transfers, cash whether declared or not, or international money transfer organizations that

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cannot generate an individual-level transfer advice showing the identity, amount and purpose of the transfer.

12.6. An Ethiopian national who, after acquiring shares in a bank, changes nationality and prefers to be treated as a foreign national after the effective date of this Directive may continue holding existing shares and may pay for existing subscribed but unpaid shares in Ethiopian Birr. However, subscription of new shares shall be made in acceptable foreign currency.

12.7. Foreign nationals may use dividends earned at the end of each financial year to reinvest and purchase shares in a bank in Ethiopian Birr, provided that foreign ownership remains within the aggregate and individual shareholding limits prescribed in this Directive.

13. Share Transfer in a Bank

13.1. Shares held by Ethiopian nationals, foreign nationals of Ethiopian origin, or enterprises fully owned and established by such persons that prefer to be treated as domestic investors may be transferred by sale to foreign nationals. The sale transaction shall be paid in acceptable foreign currency and transferred to the bank at an amount equivalent to the market price in the case of a listed bank or, in the case of unlisted bank, at an amount not less than the par value.

13.2. Shares shall not be acquired by foreign nationals through donation.

13.3. Shares may be transferred by succession from an Ethiopian national, a foreign national of Ethiopian origin, or an enterprise fully owned and established by such persons that prefer to be treated as domestic investors to a foreign national. Dividends generated from such shares shall not be paid in foreign currency.

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14. Investment by Foreign Nationals of Ethiopian Origin Electing Domestic-Investor Treatment

A person qualifying as a foreign national of Ethiopian origin under relevant law, or an enterprise fully owned and established by such persons, that elects to be treated as a domestic investor shall pay for shares acquired in a bank in Ethiopian Birr.

15. Manner of Dividend Distribution and Repatriation

15.1. Dividends earned from equity investment by foreign nationals in a bank and proceeds from sale of shares or liquidation of a bank may be repatriated or reinvested in accordance with the applicable laws of Ethiopia.

15.2. Notwithstanding Sub-Article 15.1, an enterprise jointly owned by foreign nationals and Ethiopians, or foreign nationals of Ethiopian origin electing to be treated as domestic investors, may repatriate proceeds in proportion to the shareholding paid for in foreign currency.

15.3. Dividends earned from investment in a bank by a foreign national of Ethiopian origin, or an enterprise fully owned and established by such persons electing to be treated as domestic investors, where the investment was paid for in Ethiopian Birr, shall not be repatriated.

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PART IV
MISCELLANEOUS PROVISIONS

16. Know Your Customer and AML/CFT Requirements

A bank shall properly establish and verify the identity of a foreign national intending to make an equity investment in the bank, including the beneficial owner and source of funds, and shall take anti-money laundering and combating the financing of terrorism measures in accordance with relevant laws.

17. Reporting Requirements

17.1. A bank shall report to the National Bank, on a quarterly basis, a summary of equity investments made by shareholders having significant ownership or controlling interest, in accordance with Annex I.

17.2. A bank shall report to the National Bank, on a quarterly basis, beneficial ownership information of shareholders having significant ownership or controlling interest, in accordance with Annex II.

17.3. A bank shall report to the National Bank, on a quarterly basis, all shareholding by foreign nationals, including acquisitions that do not result in significant ownership or controlling interest, in accordance with Annex III of this Directive.

17.4. A bank shall report to the National Bank, on a quarterly basis, shareholding by foreign nationals of Ethiopian origin electing to be treated as domestic investors, in accordance with Annex IV.

18. Administrative Sanctions

18.1. Any acquisition of shares made without the prior approval of the National Bank

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or in contravention of this Directive shall be null and void, and the National Bank shall take appropriate action accordingly.

18.2. A bank involved in an acquisition in contravention of this Directive shall be fined Birr 10,000 for each share acquired, subject to the applicable statutory authority and procedures.

18.3. The National Bank may take other supervisory or enforcement measures available under applicable law.

19. Repeal

Manner of Equity Investment by Foreign National of Ethiopian Origin in Banks Directive No. SBB/73/2020 is hereby repealed and replaced by this Directive.

20. Saving Provision

20.1. The provisions of Part II of this Directive shall apply to new acquisitions of significant ownership or controlling interest in a bank occurring after the effective date of this Directive.

21. Effective Date

This Directive shall enter into force on the ____ day of _____ 2026.

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Annex I

National Bank of Ethiopia
Summary of Shareholders Having Significant Ownership or Controlling Interest in a Bank

Name of Bank: _____

For the Quarter Ended: _____

No	Name of person having Significant Ownership or Controlling Interest	Nationality	Identification Number[1]	Number of Shares Subscribed (A)	Par Value of Each Share (In Birr) (B)	Subscription Amount (In Birr) (C)	% of Subscribed capital to total Subscribed capital of the Bank	Paid up Amount (In Birr) (D)	Manner of ownership[2]
Total						xx			

[1] In the case of legal person-company registration/license number, in the case of foreign national individual- passport no., in the case of Ethiopian individual - Fayda ID. No.

[2] Please mention if ownership is through direct shareholding, indirect shareholding or exercise of control as defined in this Directive.

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Prepared By:……. **Approved By** …….

Position:……. **Position:**…….

Signature: ……. **Signature** …….

Date …… **Date** ……

Annex II

National Bank of Ethiopia

Beneficial Ownership Information of Persons Having Significant Ownership or Controlling Interest in a Bank

Name of Bank: _____

For the Quarter Ended: _____

Beneficial Owner Information to be provided to the National Bank for the Purpose of Conducting CDD:

- Name of the Company:
- Trade Registration Certificate Number:
- Tax Identification Number:
- Legal Form or Status:
- Address:
- Company Bylaw:
- List of Directors (if any):
- Share register containing names of the shareholders, number and amount of shares subscribed and paid

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No	Name of person having Significant Ownership	Nationality	Identification Number[3]	Number of Shares Subscribed (A)	Par Value of Each Share (In Birr) (B)	Subscription Amount (In Birr) (C)	% of Subscribed capital to total Subscribed capital of the Bank	Paid up Amount (In Birr) (D)	Manner of ownership 4
Total						xx			

Annex III

National Bank of Ethiopia
Summary of Shareholding by Foreign Nationals[5]

Name of the Bank .....

For the quarter ended.....

No	Name of Foreign National	Nationality	Passport No./ Company Registration No.	Number of Shares Subscribed /Transferred (A)	Par Value of Each Share (In Birr) (B)	Subscription/Transferred Share Amount (In Birr) (C)	% of Subscribed/ Transferred capital to total Subscribed capital of the	Paid up Amount (In Birr) (D)	FCY Collected from the Shareholder	Manner of Share Collection 6	Remitted and deposited through/ SWIFT/NRFCA/M[7]

[3] In the case of legal person-company registration/license number, in the case of foreign national individual- passport no. , in the case of Ethiopian individual – Fayda Id. No.

[4] Please mention if ownership is through direct shareholding, indirect shareholding or exercise of control as defined in this Directive.

[5] This excludes FNEO treated as domestic investors and hence invested in Ethiopian Birr.

[6] Please specify the manner of FCY collection, i.e., state **NN**-if collection is from issuance of new share to new shareholder, **NE**- if collection is from subscription of additional share to existing shareholder, **PSU**- if collection is from payment of subscribed but unpaid share, and **SS**-if collection is from sell of share.

[7] Non-Resident Foreign Currency Account/Money Transfer Organizations

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							Bank				
Total						xx					
Total Subscribed Capital of the Bank (A):											
Total Subscribed Capital By Foreign Nationals (B):											
Percentage of Aggregate Foreign Ownership: (A/B)*100											

Prepared By:…….
Position:……
Signature: …….
Date ……

Approved By ……
Position:……
Signature …….
Date ……

Annex IV

National Bank of Ethiopia

Summary of Shareholding by Foreign Nationals of Ethiopian Origin Preferred to be Treated as Domestic Investor

Name of Bank …….

For the quarter ended……

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No	Name of Foreign National	Nationality	Passport No. / Company Registration No.	Number of Shares Subscribed /Transferred (A)	Par Value of Each Share (In Birr) (B)	Subscription /Transferred Share Amount (In Birr) (C)	% of Subscribed /Transferred Share Capital to total Subscribed Capital of the Bank	Paid up Amount (In Birr) (D)
Total								
Total Subscribed Capital of the Bank (A):								
Total Subscribed Capital By FNEO Treated as Domestic Investor (B):								
Percentage of Ownership by FNEO Treated as Domestic Investor: (A/B)*100								

Prepared By:.....

Position:.....

Signature: .....

Date .....

Approved By .....

Position:.....

Signature .....

Date .....

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