

Ref. No: BrB/CEO/166/2026

Date: July 08, 2016

National Bank of Ethiopia

Regulation, Licensing and Approval Directorate

Addis Ababa


817/26

Subject: Request for Issuance of a No-Objection Letter

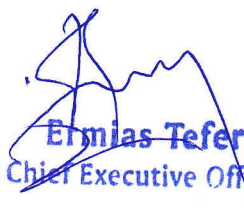
We refer to our letter dated November 25, 2025 (Ref. No. BRB/CEO/260/2025), in which we requested the National Bank of Ethiopia to issue a no-objection letter for the registration of our existing shares with the Ethiopian Capital Market Authority. We further refer to NBE's letter Ref. No. FIS/BSA/1072/25 dated November 20, 2025, confirming NBE's no-objection to the **registration of our existing shares with ECMA.**

We wish to inform NBE that, in addition to the registration of our existing shares, Berhan Bank S.C. now intends to undertake an offer of new ordinary shares to both existing shareholders (through a Rights Issue) and the public (through an External Investor Offering). The purpose of this offer is to raise our paid-up capital to Birr 10 billion in line with our existing authorized capital of Birr 10 billion.

In view of the above, we kindly request NBE to issue a **no-objection letter authorizing Berhan Bank S.C. to proceed with the proposed public offering of new ordinary shares and registration of existing shares, as described above.**

We look forward to your favourable consideration of this request and remain available to provide any additional information NBE may require.

Yours faithfully,


Ermias Tefera
Chief Executive Officer