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ETHIOPIAN CAPITAL
MARKET AUTHORITY

Minaye Corporate Building 15th Floor,
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communication@ecma.gov.et
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PUBLIC NOTICE

February 4, 2025

This public notice is directed at publicly held companies established or raising capital through public subscription under the Commercial Code of Ethiopia. Specifically, it concerns companies with more than fifty (50) shareholders, **regardless of the sector or industry in which they operate.**

The **Public Offer and Trading of Securities Directive No. 1030/2024** (“Directive”) became effective, as of **November 14, 2024**. The Ethiopian Capital Market Authority (“Authority”) issued this Directive in furtherance of its objectives of ensuring investor protection and promoting an orderly, fair, efficient, and transparent capital market.

PURPOSE OF THE NOTICE

In light of the new Directive, this notice is primarily aimed at gathering information for regulatory purposes. The Authority requires publicly held companies to provide details on their existing shares to facilitate the integration of existing securities into the regulated capital market system. This will help establish a strong information disclosure regime and ensure transparency in the market.

Publicly held companies are required to submit the following information to the Authority by **March 10, 2025**:

1. Total number of shares, including subscribed and paid-up shares.
 2. A list of all shareholders, including their names, addresses, phone number, and the number of shares each own.
 3. The value of the existing securities as of the issuance date.
 4. The start and end dates of the offer or issuance for all existing securities.
 5. Copies of the offer document used to solicit the sale of the securities.
 6. The content and media outlets of advertisements related to the offer.
 7. Details of any ongoing public offers, whether for existing or new shareholders, including shareholders resolution authorizing the issuance and other documents related to the issuance.
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SUBMISSION PROCEDURE

The company's management must sign a statement including all documents being provided and attesting the accuracy, and completeness of the information and document being provided. Submission must be done as follows:

- Hard copies should be delivered to the Authority's head office at **Minaye Building, 17th Floor, Flamingo Area, Kirkos, Addis Ababa.**
- Soft copies should be emailed to: **lgizachew@ecma.gov.et** and **smohammed@ecma.gov.et**

IMPORTANT INFORMATION

Public companies that fail to submit the required data by the specified deadline will have any share issuance considered as if it took place after November 14, 2024.

DISCLAIMER

Existing Securities: The submission of data based on this notice shall not constitute registration of existing securities with the Authority. Publicly held companies must follow the registration requirements of the Directive and register their existing securities within a year, starting from **November 14, 2024.**

On-going offer: Additionally, the Directive mandates that all publicly held companies conducting offers of securities initiated before the effective date of the Directive must finalize the registration of their existing shares within a year, starting from **November 14, 2024.**

New offer: Please be aware that every security must be registered with the Authority before any offer or sale of securities. Companies who want to make a new offer must register their securities beforehand based on the rules and procedures of the Directive.

Failure to meet these registration requirements will result in penalties as outlined in the Proclamation and the Directive.

We urge all affected companies to comply promptly with these requirements to ensure a smooth transition to a fully regulated capital market.

Ethiopian Capital Market Authority

February 4, 2025
