

The First Commercial Bank Founded Solely by Women Held its First Ordinary General Shareholders Meeting

Enat Bank held its first Annual Shareholders Meeting at the Millennium Hall on Saturday, December 06, 2014. The Bank has once again managed to unfold its uniqueness by creating a hospitable and cordial atmosphere in the Meeting Hall. Red roses tied with grass and *Arity* (a green leave with a sweet aroma known to be put on by mothers), were served to the shareholders at the gate of the Hall. This symbolized the 'at home feeling', the customer care and an excellent hospitality that Enat Bank's branches are so far known for delivering. The instrumental music played by the well-known three women violinists (Eleleta Band) at the registration room was pretty amusing, which was followed by Dawit Ferew's saxophone music that entertained the shareholders in the midstream of the Meeting.



Speaking at the ordinary annual shareholders meeting, the Chairperson of Enat Bank's Board of Directors, W/ro Meaza Ashenafi, announced that the ended financial year registered milestone achievements for the Bank. The fiscal year 2013/14 performance is reported as a promising start to the Bank, with impressive level of execution across all the Bank's services. "I am very pleased with the results we delivered in 2013/14 and am enthusiastic about the opportunities we have so

far created as a new bank and also the favorable prospect of the Bank in the years to come” W/ro Meaza further noted.

The Board of Directors’ Report presented by the Chairperson further unveiled that the Bank has made a tremendous step forward in the fields of resource mobilization and allocation, leveraging women capabilities, and building fabulous image among the general public. In light of this, it was disclosed that Enat Bank’s annual financial results have been found to be extraordinarily satisfactory when weighed against the key financial indicators. The report was approved by the Shareholders of the Bank.



Subsequent to the report by the Chairperson of the Board of Directors, an independent auditors' report was presented to the Assembly, which was approved after questions have been raised and adequate explanation have been given.

The Shareholders’ Meeting also approved the appointment of Degefa Lemessa, Authorized Auditors Limited Partnership, as the Bank’s independent auditor for the coming three years.

As one of the proceeds of the meeting, Enat Bank’s Shareholders have elected Members of the Board of Directors, in line with the rules and procedure of the National Bank of Ethiopia.

Accordingly, among the nominees proposed by the Shareholders, the majority vote went in favor of upholding the existing Board members who have been credited by the Shareholders for the superb start and accomplishment of the Bank. Additional

two new members were included to make the total number of the members eleven, as per the requirement. [One is in replacement of a Board member who was missed out as he was not present in the meeting and one new member was to replace the late Ato Nigatu Kebede, who was deceased last year.] It was noted that the list of the existing Board members bundled with the newly appointed ones shall be sent to the National Bank of Ethiopia for approval. The Bank's Board members elected by the Shareholders at the Meeting are the following.

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| 1. W/ro Meaza Ashenafi | 7. Dr. Kassahun Abbera |
| 2. Ato Chanyalew Yilma | 8. W/ro Nigest Haile |
| 3. Dr. Assefa Bequale | 9. W/ro Netsanet Mengistu |
| 4. W/ro Hana Tilahun | 10. W/ro Winta Yohannes |
| 5. W/ro Aster Solomon | 11. Ato Alemayehu Kebede |
| 6. Amb. Kongit Sinegiorgis | |

In addition, the General Assembly has declared 2013/14's net profit, and passed a decision on the share dividend allocation and payment.

The Assembly also approved the monthly transport allowance of the Board of Directors for the fiscal year 2014/15, together with their annual remuneration of the ended year 2013/14, which is ruled to be in line with the pertinent Directive of the National Bank of Ethiopia.

Finally, the proceeds of the General Assembly was read by the Secretary and was approved as presented.

The Extraordinary General Assembly meeting of the shareholders did not take place due to lack of quorum.

Mane Ende Enat!