



National Insurance Corporation of Eritrea Sh. Co.

NICE Building, Bdho Ave. 171, P.O. Box 881, Asmara, Eritrea.
Tel: 291-1-123000, Fax: 291-1-123240, E-mail: nice@nice-eritrea.com
website: <http://www.nice-eritrea.com>

For ordinary shares with a par value of Nfa 10.00 in terms of the public offer for sale up to 1,300,000 ordinary shares of NICE at a subscription price of US\$ 7.00 per ordinary share.

INSTRUCTIONS FOR APPLICANTS

1. Applicants should consult a representative of NICE or a lawyer, or any other person with a sound knowledge of finance, in case of doubt as to the correct completion of this application form.
2. Application on behalf of minor(s) must be signed by a parent or any other person who has a reasonable ground to represent the minor(s). Application for Associations that are not legally incorporated must be signed by authorized members of the executive committee by attaching the list of all members showing their full names, Eritrean ID numbers, addresses and their respective number of shares.
3. Applicants are not required to lodge any documents in support of their applications. NICE reserves the right to call for documents or other evidence in proof of Nationality and/or a person's authority to sign the application form in a representative capacity.
4. Applications will only be regarded as complete when the relevant subscription price are fully received in cash or credited/transferred to the following bank account opened specifically for share subscriptions:

At Commercial Bank of Eritrea (Liberty Avenue)

NICE SHARE OFFER

A/C No. 00-02-02-1126

At Housing and Commerce Bank of Eritrea

NICE SHARE OFFER

A/C No. 557-1



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Eritreans residing abroad may transfer the funds to the following account:

To : COMMERCIAL BANK OF ERITREA
SWIFT CODE: CBERERAI
IN FAVOUR OF: NICE SHARE OFFER
ACCOUNT No.: FCA 00-02-02-1126
VIA: COMMERZBANK AG, FRANKFURT, GERMANY
SWIFT CODE: COBADEFF
IBAN: BLZ50040000
ACCOUNT No.: 400870006400 – USD

To : HOUSING AND COMMERCE BANK OF ERITREA
IN FAVOUR OF: NICE SHARE OFFER
ACCOUNT No.: 557-1
VIA: DZ BANK, 60265 FRMAKFURT AM MAIN
FAX No. : +49 69 7447 2903
SWIFT CODE: GENODEFF
IBAN No: DE 25500604000003041216

5. Applications (both “Applicant’s Statement” and the “Application Form”) along with proof of payment may be submitted in person at any representative office of NICE, or emailed to nice@nice-eritrea.com, or faxed to +291 1 123240, or posted at the sender’s risk to:

NICE Public Offer
NICE Building
Bdho Avenue, 171
P. O. Box 881
Asmara, Eritrea

6. Applications should be made for a minimum of 20 shares and a maximum of 50,000 shares if the applicant is an individual person, or 500,000 shares if the applicant is an association or corporate body.
7. Shareholding membership is as of 1st January 2013; closing date shall be publicly announced.



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APPLICANTS' STATEMENT

By signing the application form, I/we the applicant(s) state that:

1. I/We have full legal capacity to contract and hereby irrevocably apply for and request you to accept my/our application for the under mentioned number of ordinary shares in NICE, or any lesser number that may, in your sole and absolute discretion, be allotted to me/.
2. I/We authorize NICE to enter my/our name in the register of members of NICE as the holder(s) of shares sold to me/us and to send the share certificates in respect of the shares sold to me/us and any refund money to me/us in accordance with the terms and conditions laid down by the Board of Directors.
3. I/We declare that the application made hereby is made solely on behalf of the applicant(s).
4. I/We declare that I/we am/are an Eritrean National as defined by the laws of Eritrea.

The Board of Directors of NICE reserves the right to accept or reject any application, in whole or in part, particularly if the instructions as set out above are not complied with.

Name of Applicant: _____

Authorized Signature: _____

Date: _____



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APPLICATION FORM FOR SUBSCRIPTION OF SHARES

Name to appear in share certificate (Prospective Shareholder):

Number of shares applied: _____ Total Price of shares: US \$ _____

Mode of Payment: Cash Transfer Other Specify: _____

Permanent Postal Address: _____

Email: _____

Tel Number: _____

Eritrean ID No.: _____

Other Identification No.: _____

Residing in Eritrea

Residing abroad

Do you currently own NICE shares?

Yes

No

- I wish to collect the share certificate from the NICE office in Asmara
- I wish to have the share certificate posted to me at my permanent postal address
- I wish to authorize _____ ID No. _____
to collect the share certificate from the NICE office in Asmara

Signature: _____

Date: _____

If the person signing this application is different from the prospective shareholder, please write full name: _____

State relationship with applicant: _____

Address: _____

Tel No.: _____

Email: _____