

ANNUAL BANKING REPORT 2015

Information in compliance with Article 89 of the Directive 2013/36/UE of the European Parliament and its incorporation in the Spanish legislation by Law 10/2014

a) Name, nature and geographic situation of the activity

Aresbank, S.A. was incorporated on April the 1st, 1975. The main object of the Bank is to contribute to the development of financial cooperation between Spain and the MENA area by funding foreign trade transactions, promoting investment and fund raising from the MENA area and from the international financial markets in general.

Without prejudice to the above, the business object of the Bank includes all the activities associated to the banking transactions allowed by Spanish law, and not forbidden to Banks, except receipt of funds from individuals, which is limited to those individuals involved in foreign trade transactions with the Bank.

The registered address is Paseo de la Castellana no. 257, Madrid, where the main office is located. The Bank also has a branch in Barcelona, located at Paseo de Gracia, 103 - 1a floor and representing offices in Valencia, Bilbao and Algiers (Algeria).

The shareholders of the Bank are the following: the Libyan Foreign Bank (99.86%), with registered address Dat El Imad, Administrative Complex Tower II - Tripoli, Libya and the Credit Populaire d'Algerie (0.14%), with registered address Colonel Amirouche Street, 411 - Algiers.

b) Business Turnover

The net business turnover sum for 2015 was €13,269 Thousand.

c) Full-time equivalent employees

As of December the 31st, 2015 the Bank had 60 full-time equivalent employees.

d) Gross profit before tax

The gross profit of the Bank before tax for 2015 was €5,739 Thousand.

e) Tax on Profits

The Bank has offset negative tax results for the 50% of the results of the year, based on the temporary measures for 2015 contained in the Transitory provision thirty-four of the Law 27/2014, from November the 27th, on the Corporate Income Tax. As a result, the tax burden for the year amounted €349 Thousand.

f) Subsidies or public grants received

The Bank has not received subsidies or public grants in 2015.

g) ROA: 0.68%