

## ANNUAL BANKING REPORT 2022

### **a) Name, nature and geographic situation of the activity**

Aresbank, S.A. (hereinafter “the Bank”) was incorporated on April 1<sup>st</sup>, 1975. The main purpose 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. Apart from the above, the corporate purpose of the Bank includes all the activities associated to the banking transactions allowed by Spanish law, except the 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, 257 - Madrid, where the main office is located. The Bank also has a branch in Barcelona, located at Paseo de Gracia, 103 - 1<sup>st</sup> floor, and a representing office in Bilbao at the end of 2022. The shareholders of the Bank are Libyan Foreign Bank (99.86%), with registered office at Dat El Imad, Administrative Complex Tower II - Tripoli, Libya; and Credit Populaire d'Algerie (0.14%), with registered office at Colonel Amirouche Street, 411 - Algiers, Algeria.

### **b) Business turnover and Full-time equivalent employees**

The business turnover for tax purposes amounted to 31,800 thousand euros for 2022. The average number of employees has been 75, in full-time equivalent terms.

### **c) Result before tax and Corporate Income Tax**

The result before corporate income tax for 2022 amounts € -15.377 thousand euros. The tax burden through P&L amounts € -5.256 thousand euros for the year 2022.

### **d) Subsidies or public grants received**

The Bank has not received subsidies or public grants in 2022.

### **e) Return on average assets: -0.75%**