

ANNUAL BANKING REPORT 2024

a) Name, nature and geographic situation of the activity

Aresbank, S.A. (hereinafter “the Bank”) was incorporated on April 1st, 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 same 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 involved in foreign trade transactions with the Bank.

The registered address of the Bank is Paseo de la Castellana, 257, Madrid, where the headquarters is located. Besides the Bank has a branch in Barcelona, located at Paseo de Gracia, 103 – 1st floor, and a representing office in Bilbao.

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 2024 for tax purposes amounted to 59,471 thousand euros. The average number of employees has been 78 in full-time equivalent terms.

c) Result before tax and Corporate Income Tax

The Bank's results 2024 before corporate income tax stand for € 17,912 thousand euros, with a tax burden amounting to € -4,745 thousand euros through P&L.

d) Subsidies or public grants received

The Bank has neither received subsidies nor public aids in 2024.

e) Return on average assets

The Bank's performance on the average volume of assets held on its balance sheet stand at 1.35% as of 2024 year-end close.