

## Evolution of the capital stock from 1970 to present

Date		Capital stock	No. of shares			Par value	Method
Resolution	Filing of attestation		Ordinary	Preference	Savings		
03/27/1970	07/28/1970	150,000,000,000	200,000,000	100,000,000		L. 500	
01/18/1977	03/10/1977	165,000,000,000	220,000,000	110,000,000		L. 500	Reserved for the Libyan Arab Foreign Bank at L. 6,000
11/11/1980	03/16/1981	337,500,000,000	450,000,000	225,000,000		L. 500	Paid capital increase: 1 ord. for 1 ord. - 1 pref. for 1 pref. at L. 700 - 2 ord. and 1 pref. at L. 700 for every 18 debentures (90,000,000)
07/03/1984	12/28/1984	2,025,000,000,000	1,350,000,000	675,000,000		L. 1,000	Par value from L. 500 to L. 1,000 - Stock dividend: 1 ord. for 1 ord. and 1 pref. for 1 pref. - Paid capital increase: 1 ord. for 1 ord. and 1 pref. for 1 pref. (held prior to the stock dividend) at L. 1,130
06/03/1986	12/12/1986	2,250,000,000,000	1,350,000,000	675,000,000	225,000,000	L. 1,000	Paid capital increase: 1 sav. for 10 ord./pref. at L. 5,000 - 22,500,000 savings shares for subscription by employees at L. 5,000 each
	12/12/1986	2,250,000,000,000	1,350,000,000	664,055,905	235,944,095	L. 1,000	(1)
05/27/1987		2,340,000,000,000	1,404,000,000	690,618,141	245,381,859	L. 1,000	Stock dividend (1 for 25 of the respective class)
	12/17/1987	2,340,000,000,000	1,404,000,000	630,943,000	305,057,000	L. 1,000	(1)
	11/10/1988	2,340,000,000,000	1,404,000,000	614,532,000	321,468,000	L. 1,000	(1)
	11/10/1989	2,340,000,000,000	1,404,000,000	609,292,000	326,708,000	L. 1,000	(1)
	10/16/1990	2,340,000,000,000	1,404,000,000	570,500,000	365,500,000	L. 1,000	(1)
06/29/1990	12/12/1990	2,424,900,000,000	1,469,175,000	570,500,000	385,225,000	L. 1,000	Absorption of SAES
09/28/1993	12/31/1993	3,999,620,000,000	2,448,625,000	930,168,000	620,827,000	L. 1,000	2 shares + 2 warrants for every 3 at L. 2,000 each
	01/04/1994	4,096,420,000,000	2,448,625,000	930,168,000	717,627,000	L. 1,000	Savings shares reserved for employees at L. 2,000 (96,800,000)
	02/04/1994	4,146,819,748,000	2,499,024,748	930,168,000	717,627,000	L. 1,000	(2)
	03/14/1994	4,211,894,361,000	2,564,099,361	930,168,000	717,627,000	L. 1,000	(2)
	04/14/1994	4,278,988,292,000	2,631,193,292	930,168,000	717,627,000	L. 1,000	(2)
	05/13/1994	4,354,770,598,000	2,706,975,598	930,168,000	717,627,000	L. 1,000	(2)
	09/19/1994	4,372,712,291,000	2,724,917,291	930,168,000	717,627,000	L. 1,000	(2)
	10/18/1994	4,379,881,575,000	2,732,086,575	930,168,000	717,627,000	L. 1,000	(2)
	11/18/1994	4,388,351,696,000	2,740,556,696	930,168,000	717,627,000	L. 1,000	(2)
	12/19/1994	4,406,358,919,000	2,758,563,919	930,168,000	717,627,000	L. 1,000	(2)
	01/19/1995	4,932,165,000,000	3,284,370,000	930,168,000	717,627,000	L. 1,000	(2)
	09/30/1996	5,005,500,000,000	3,339,999,000	939,021,000	726,480,000	L. 1,000	Absorption of FIDIS
04/24/1997	07/21/1997	5,506,050,000,000	3,673,998,900	1,032,923,100	799,128,000	L. 1,000	Stock dividend (1 for 10 of the respective class)
06/23/1999	08/23/1999	€ 2,753,025,000	367,399,890	103,292,310	79,912,800	€ 5	Redenomination of the capital stock into euros and reverse stock split of 10 shares with par value of L. 1,000 in one share with par value of 5 euros
12/10/2001	02/21/2002	€ 3,082,128,000	433,220,490	103,292,310	79,912,800	€ 5	3 ordinary shares + 3 warrants at € 15.50 for every 25 shares of any class owned
06/26/2003	08/29/2003	€ 4,918,113,540	800,417,598	103,292,310	79,912,800	€ 5	3 ordinary shares at € 5 for every 5 shares of any class owned
09/15/2005	09/20/2005	€ 6,377,257,130	1,092,246,316	103,292,310	79,912,800	€ 5	Capital increase to offset the "Mandatory Convertible Facility": 149 ordinary shares at € 10.28 each for every 500 shares of any class owned
12/10/2001 06/26/2003	02/15/2007	€ 6,377,262,975	1,092,247,485	103,292,310	79,912,800	€ 5	Capital increase following exercise, upon expiration of the exercise period, of 4,676 warrants equivalent to 1,169 ordinary shares

(1) Change resulting from conversions of preference shares into savings shares.

(2) Issue through the exercise of warrants.