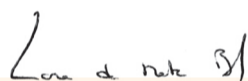


Pursuant to Banco Nacional de Angola Notice no. 15/07 of 12 September, following the General Meeting of Shareholders' analysis and approval, Banco de Negócios Internacional (BNI) now publishes its 2015 accounts.

BALANCE SHEET ON 31 DECEMBER 2015 AND 2014

| ASSETS | | | | | LIABILITIES | | | | | |
|---------------------------------|---|--------------------|-----------------------------|--------------------|--------------------|--------------|---|--------------------|--------------------|------|
| | | | | | (000 Kz) | | | | | |
| Account Code | Description | 2015 | | | 2014 | Account Code | Description | 2015 | | 2014 |
| | | Gross Assets | Amortization and Provisions | Net Assets | Net Assets | | | 2015 | 2014 | |
| 11010+11020 | 1. Cash and Deposits at Central Bank | 32.598.150 | - | 32.598.150 | 23.824.038 | 210 | 1. Deposits | 154.219.337 | 155.344.158 | |
| | | | | | | 21010 | A) Sight Deposits | 88.647.388 | 78.953.163 | |
| | | | | | | 21020 | B) Term Deposits | 65.568.135 | 76.387.297 | |
| | | | | | | 21080 | C) Other Deposits | 3.814 | 3.698 | |
| 11030 | 2. Deposits at Financial Institutions | 8.387.791 | - | 8.387.791 | 6.061.750 | 220 | 2. Amounts Owed to The Financial Institutions | 21.856.840 | 15.047.479 | |
| 120 | 3. Amounts owed by Financial Institutions | 25.224.040 | - | 25.224.040 | 16.400.687 | 250 | 3. Liabilities in the Payments System | 5.193.341 | 292.510 | |
| 130 | 4. Stocks and Securities | 28.499.524 | - | 28.499.524 | 23.611.649 | 260 | 4. Foreign Currency Operations | - | 926.280 | |
| 150 | 5. Loans in the Payments System | 169.336 | - | 169.336 | 66.970 | 270 | 5. Other Amounts Owed to Financial Institutions | 8.563.313 | 6.978.676 | |
| 160 | 6. Foreign Currency Operations | - | - | - | 925.767 | 280 | 6. Other Liabilities | 20.936.071 | 3.016.005 | |
| 17010-17090 | 7. Total Loans | 101.802.738 | (9.403.815) | 92.328.923 | 88.444.953 | 290 | 7. Provisions for Contingent Liabilities | 495.286 | 547.045 | |
| 180 | 8. Other Assets | 26.421.535 | - | 26.421.535 | 14.060.908 | 4 | 8. Own Funds | 23.031.698 | 19.940.984 | |
| 19010 | 9. Imobilizações Financeiras | 4.870.905 | (369.713) | 4.501.192 | 4.062.967 | 410 | A) Share Capital | 14.642.808 | 14.642.808 | |
| 1902020+1902030+1902080-1902090 | 10. Tangible and in Progress Fixed Assets | 17.335.534 | (2.981.820) | 14.353.714 | 13.428.941 | 430 | B) Fund Reserves | 3.817.474 | 3.568.462 | |
| | | | | | | 440 | C) Potential Results | (11.844) | (1.154.502) | |
| 1903010+1903020+1903080-1903090 | 11. Intangible Assets | 4.812.106 | (3.070.425) | 1.741.681 | 11.240.507 | 450 | D) Retained Earnings | 3.675.959 | 2.930.483 | |
| | | | | | | 480 | E) Treasury Shares | (339.713) | (1.342.746) | |
| | | | | | | 5 | F) Result of the Year | 1.247.014 | 1.296.479 | |
| | Total Assets | 250.121.660 | (15.825.774) | 234.295.886 | 202.093.137 | | Total Liabilities and Shareholders' Equity | 234.295.886 | 202.093.137 | |



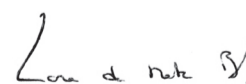
Lara Boyol
Director



Mário Palhares
Chairman of the Board of Directors

INCOME STATEMENT ON 31 DECEMBER 2015 AND 2014

| | | | | (000 Kz) | |
|--------------|---|------------------|------------------|----------|------|
| Account Code | Description | 2015 | 2014 | 2015 | 2014 |
| 510101010 | Income from financial instrument assets | 15.186.707 | 10.972.568 | | |
| 510101020 | Cost of financial instrument liabilities | (5.346.450) | (4.427.055) | | |
| | Net interest income | 9.840.257 | 6.545.513 | | |
| 5101020 | Results of negotiations and adjustments | - | - | | |
| 5101060 | Results from exchange transactions | 1.680.267 | 4.311.565 | | |
| 5101080 | Results from financial service provision | 2.381.396 | 3.304.498 | | |
| 5101090 | Provisions for the year | (3.930.291) | (5.817.948) | | |
| | Financial Intermediation Result | 9.971.629 | 8.343.628 | | |
| 510801010 | Staff expenses | (3.266.915) | (3.085.571) | | |
| 510801020 | Third-party supplies | (3.929.519) | (3.694.664) | | |
| 510801030 | Taxes and fees | (239.014) | (86.074) | | |
| 510801040 | Penalties | (1.656) | (20.493) | | |
| 510801090 | Depreciation and Amortization | (1.279.330) | (1.283.366) | | |
| 510801099 | Cost recovery | 4.597 | 102.264 | | |
| 5108080 | Provisions for probable liabilities and misc. | (94.000) | (9.335) | | |
| 5108099 | Other income and costs | 1.304.569 | 1.044.094 | | |
| | Operating Result | 2.470.361 | 1.310.483 | | |
| 520 | Non-Operating Result | (669.204) | 78.657 | | |
| 530 | Charges on Current Result | (554.143) | (92.661) | | |
| 5 | Result for the Year | 1.247.014 | 1.296.479 | | |



Lara Boyol
Director



Mário Palhares
Chairman of the Board of Directors

INVENTORY OF SECURITIES AND FINANCIAL HOLDINGS ON 31 DECEMBER 2015

(000 Kz)

| Nature and Type of Security | Issuer | Degree of risk | Quantity | Nominal Value | Average acquisition amount | Balance sheet amount | Average interest rate |
|--|--------|----------------|------------------|---------------|----------------------------|----------------------|-----------------------|
| 13010. Investment Securities - for Trading | | | | | | | |
| 130101020. Treasury Bonds Indexed to USD | MINF | A | 8.980 | 1.516.218 | 1.516.218 | 1.536.473 | 7,42% |
| 13030. Investment Securities - held to Maturity | | | | | | | |
| 1303000101. Treasury Bills | BNA | A | 3.915.833 | 3.915.833 | 3.699.634 | 3.845.921 | 5,92% |
| 130301010. Treasury Bonds in National Currency | MINF | A | 51.010 | 5.101.000 | 5.598.348 | 5.677.760 | 7,03% |
| 130301020. Treasury Bonds Indexed to USD | MINF | A | 96.131 | 16.231.135 | 16.231.135 | 16.482.791 | 6,91% |
| 130301020. Treasury Bonds Issued in USD | MINF | A | 698 | 6.965 | 944.103 | 956.579 | 3,56% |
| TOTAL | | - | 4.072.652 | - | 27.989.439 | 28.499.524 | - |



Lara Boyol
Director

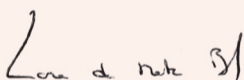


Mário Palhares
Chairman of the Board Directors

TANGIBLE AND INTANGIBLE FIXED ASSETS ON 31 DECEMBER 2015 AND 2014

(000 Kz)

| Descrição | Prior year balance | | Increases | | Write-offs (net) | Adjustments / Transfers | Amortization for the year | Net amount |
|--|--------------------|--------------------------|------------------|--------------|------------------|-------------------------|---------------------------|-------------------|
| | Gross amount | Accumulated amortization | Acquisitions | Revaluations | | | | |
| 19010. Financial Fixed Assets | 4.026.967 | - | 843.938 | - | - | - | (369.713) | 4.501.192 |
| 1901020. Investments in Other Companies | 138.677 | - | 140.875 | - | - | - | (74.049) | 205.503 |
| 1901030. Other Investments | 3.888.290 | - | 703.063 | - | - | - | (295.664) | 4.295.689 |
| 19020. Tangible Fixed Assets and Fixed Assets in Progress | 15.628.226 | (2.199.285) | 2.035.277 | - | (511.639) | 189.952 | (787.817) | 14.353.714 |
| 1902020. Equipment | 14.408.288 | (2.199.285) | 1.034.489 | - | (29.060) | (64.989) | (787.817) | 12.361.625 |
| 1902030. In Progress | 1.152.099 | - | 999.788 | - | (482.579) | 954.941 | - | 1.924.249 |
| 1902080. Other | 67.839 | - | - | - | - | - | - | 67.839 |
| 19030. Intangible Fixed Assets | 13.938.778 | (2.698.271) | 281.610 | - | (141.035) | (9.258.510) | (380.891) | 1.741.681 |
| 1903010+1903020+1903080. Intangible Fixed Assets | 13.938.778 | (2.698.271) | 281.610 | - | (141.035) | (9.258.510) | (380.891) | 1.741.681 |
| Total | 33.593.972 | (5.897.556) | 3.159.825 | - | (652.674) | (9.068.558) | (1.538.421) | 20.596.587 |



Lara Boyol
Director

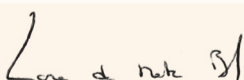


Mário Palhares
Chairman of the Board Directors

CHANGES IN CAPITAL AND RESERVES ON 31 DECEMBER 2015 AND 2014

(000 Kz)

| | Share Capital | Reserves | Social Fund | Pontential | Retained | Total Reserves | Net Result for the Year | Own Shares or Quota | Total Own Funds |
|---|-------------------|------------------|---------------|--------------------|------------------|-------------------|-------------------------|---------------------|-------------------|
| Balances on 31 December 2015 | 14.642.808 | 3.558.137 | 10.325 | (1.154.502) | 2.930.483 | 19.987.251 | 1.296.479 | (1.342.746) | 19.940.984 |
| Capital Increase | - | - | - | - | - | - | - | - | - |
| Social Fund Utilization | - | - | (10.284) | - | - | (10.284) | - | - | (10.284) |
| Establishment of Reserves | - | 259.296 | - | - | - | 259.296 | (259.296) | - | - |
| Utilization of Reserves | - | - | - | - | - | - | - | - | - |
| Transfer of 2014 Net Income | - | - | - | - | 745.476 | 745.476 | (745.476) | - | - |
| Currency Change in Financial Fixed Assets | - | - | - | - | - | - | - | - | - |
| Distribution of Dividends | - | - | - | - | - | - | (291.707) | - | (291.707) |
| Own Share or Quotas | - | - | - | 1.142.658 | - | 1.142.658 | - | 1.003.033 | 2.145.691 |
| Net Income for 2015 | - | - | - | - | - | - | 1.247.014 | - | 1.247.014 |
| Balances at 31 December 2015 | 14.642.808 | 3.817.433 | 41 | (11.844) | 3.675.959 | 22.124.397 | 1.247.014 | (339.713) | 23.031.698 |



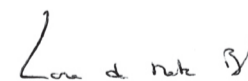
Lara Boyol
Director



Mário Palhares
Chairman of the Board Directors

CASH FLOW STATEMENT ON 31 DECEMBER 2015 AND 2014

| | (000 Kz) | |
|--|---------------------|---------------------|
| DESCRIPTION | 2015 | 2014 |
| I Cash Flow from Net Interest Income (I+II) | 3.886.689 | 4.863.422 |
| II Income Received from Financial Instrument Assets (1+2+3+4) | 8.926.778 | 9.346.399 |
| 1 Income Received from Amounts Owed by Financial Institutions | 70.820 | 107.808 |
| 2 Income Received from Stocks and Securities | 1.753.856 | 1.102.412 |
| 4 Income Received from Loans | 7.102.102 | 8.136.179 |
| III Payments of Financial Instrument Liability Costs (5+6+7+8+9) | (5.040.089) | (4.482.977) |
| 5 Payments of Deposit Costs | (3.540.383) | (3.733.547) |
| 6 Payments of Costs of Amounts Owed to Financial Institutions | (1.162.500) | (457.969) |
| 7 Payments of Costs of Stocks and Securities | - | - |
| 8 Payments of Derivative Financial Instrument Costs | - | - |
| 9 Payments of Costs of Other Amounts Owed to Financial Institutions | (337.206) | (291.461) |
| IV Cash Flow from Net Trading Gains and Fair Value Adjustments | - | - |
| V Cash Flow from Net Income from Foreign Currency Operations | 214.500 | 4.311.565 |
| VI Cash Flow from Net Income from Financial Services Provided | 2.381.396 | 3.304.498 |
| VII Cash Flow from Net Income from Insurance, Capitalisation and Supplementary Health Plans | - | - |
| VIII OPERATING CASH FLOW FROM NET OPERATING REVENUE (I+IV+V+VI+VII) | 6.482.585 | 12.479.485 |
| IX CASH FLOW FROM NET INCOME FROM COMMODITIES, PRODUCTS AND OTHER SERVICES | - | - |
| 10 Payments of Administrative and Selling Costs | (7.336.003) | (6.842.856) |
| 11 Payments of Other Charges on Income | (209.836) | - |
| 12 Cash Flow from the Settlement of Operations in the Payments System | 4.798.466 | (968.360) |
| 13 Cash Flow from Other Assets and Other liabilities | (2.079.934) | 4.849.945 |
| 14 Income Received for Financial Fixed Assets | - | - |
| 15 Cash Flow Relating to Other Operating Costs and Income | 1.309.165 | 1.110.428 |
| X RECEIPTS AND PAYMENTS RELATING TO OTHER OPERATING INCOME AND COSTS (10+11+12+13+14+15) | (3.518.142) | (11.550.733) |
| XI CASH FLOW FROM OPERATIONS (VIII+IX+X) | 2.964.443 | 928.752 |
| 16 Cash Flow from Amounts Owed by Financial Institutions | 8.519.963 | 2.343.917 |
| 17 Cash Flow from Investments in Stocks and Securities | (958.529) | (13.050.206) |
| 18 Cash Flow from Investments in Derivative Financial Instruments | - | - |
| 19 Cash Flow from Investments in Foreign Currency Operations | 925.767 | (144.819) |
| 20 Cash Flow from Investments in Loans | (4.546.142) | (7.284.789) |
| XII CASH FLOW FROM INVESTMENTS IN NET OPERATING REVENUE (16+17+18+19+20) | (13.098.867) | (18.135.897) |
| XIII CASH FLOW FROM INVESTMENTS IN OTHER ASSETS | - | - |
| 21 Cash Flow Relating to Investments in Fixed Assets | (1.092.201) | (5.456.647) |
| 22 Cash Flow from Net Gains on Disposal of Fixed Assets | - | 415.352 |
| 23 Cash Flow from Other Non-operating Gains and Losses | (669.203) | (38.587) |
| XIV CASH FLOW FROM FIXED ASSETS (21+22+23) | (1.761.404) | (5.002.708) |
| XV CASH FLOW RELATING TO INVESTING ACTIVITIES (XII+XIII+XIV) | (14.860.271) | (23.138.605) |
| 24 Cash Flow from Funding with Deposits | 19.155.578 | 21.903.745 |
| 25 Cash Flow from Funding with Amounts Owed to Financial Institutions | 2.286.872 | (702.409) |
| 26 Cash Flow from Funding with Stocks and Securities Issued | - | - |
| 27 Cash Flow from Funding with Derivative Financial Instruments | - | - |
| 28 Cash Flow from Funding with Foreign Currency Operations | (926.289) | 143.376 |
| 29 Cash Flow from Funding with Other Amounts Owed to Financial Institutions | 1.558.675 | 1.755.528 |
| XVI CASH FLOW FROM FUNDING OF NET OPERATING REVENUE (24+25+26+27+28+29) | 22.074.845 | 23.100.240 |
| XVII CASH FLOW FROM FUNDING WITH MINORITY SHAREHOLDERS | - | - |
| 30 Proceeds from Capital Increases | - | - |
| 31 Payment Relating to Capital Reductions | - | - |
| 32 Payments of Dividends | (81.897) | - |
| 33 Receipts from the Sale of Treasury Shares or Quotas | 1.003.033 | - |
| 34 Payments for the Acquisition of Treasury Shares or Quotas | - | (2.443.315) |
| XVIII CASH FLOW FROM FUNDING WITH OWN FUNDS (30+31+32+33+34) | (921.136) | (2.443.315) |
| XIX CASH FLOW FROM FUNDING WITH OTHER LIABILITIES | - | - |
| XX CASH FLOW RELATING TO FINANCING ACTIVITIES (XVI+XVII+XVIII+XIX) | 22.995.981 | 20.656.925 |
| BALANCE OF CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 29.885.788 | 31.438.716 |
| BALANCE OF CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (NOTA 3) | 40.985.941 | 29.885.788 |
| CHANGES IN CASH AND CASH EQUIVALENTS (XI+XV+XX) | 11.100.153 | (1.552.928) |



Lara Boyol
Director



Mário Palhares
Chairman of the Board Directors

BANCO DE NEGÓCIOS INTERNACIONAL, S.A.

Supervisory Board Report

1. In compliance with the mandate entrusted to us, and pursuant to the legal requirements in force in the country, namely Law no. 1/04 of 13 February 2004, of the Commercial Companies Act, as well as in terms of the Statutes of Banco de Negócios Internacional, SA we hereby submit for your consideration our report on the Board of Directors' Report and the Financial Statements for the year ended 31 December 2015, which comprise the Balance Sheet, which presents total Assets of 234.295.886 thousand AKZ, Liabilities of 211.264.188 thousand AKZ and total Own Funds of 23.031.698, including net income for the year of 1.247.014 thousand AKZ, the Income Statement, the Statement of Changes in Own Funds, the Cash Flow Statement and the respective Notes.

2. The Supervisory Board monitored the Bank's activity during the year ended 31 December 2015, carried out the examination of the financial statements, obtained all the explanations and clarifications it deemed necessary, in addition to observing the other procedures it deemed indispensable.

3. **Banco de Negócios Internacional, S.A.**'s business during the course of 2015 was characterised by a strategy of consolidation of its hierarchical and functional structure and in the conduct of its commercial activity, taking into account the Plan of Activities relating to the year under review.

2. Based on the result of the oversight work carried out in the terms referred to in paragraph 2 above, we are of the opinion that:

i. The annual report and accounts prepared by the Board of Directors, in our opinion, were compiled in accordance with the accounting principles contained in the Accounting Chart of Accounts for Financial Institutions (Plano Contabilístico das Instituições Financeiras - CONTIF), pursuant to Instruction No. 9/2007, of 19 September issued by the BNA, as revised by Directive no. 04/DSI/2011, and provides an overview of the Bank's operations and assists in interpreting the results obtained, to the extent that they evidence the most important facts and the factors which contributed to them;

ii. The policies and procedures in force relating to corporate governance matters adhere to the principles laid down in article 5 and the realisation of the objectives set out in article 4, both of the BNA's Notice no. 1/2013 of 19 April;

iii. The policies and processes instituted within the ambit of the internal control system conform to the principles laid down in article 5 and the permanent realisation of the objective set out in article 4, both of the BNA's Notice no. 2/2013 of 19 April;

iv. The information appearing in the report to which the present opinion refers is true and appropriate, in accordance with the provisions laid down in article 1 of BNA Instruction no. 1/2013 of 22 March;

v. We have not become aware of any other situation or deliberation which contravenes the regulations and which could place into question the reasonableness of the Financial Statements presented.

3. Accordingly, based on the foregoing and considering that the documents referred to in #1 permit, as a whole, an understanding of the Bank's financial position and results, it is our opinion that the Financial Statements for the year ended 31 December 2015, reflect in all material aspects the financial and net asset position of **BANCO DE NEGÓCIOS INTERNACIONAL, S.A.** as at that date and meet the conditions for submission to the General Meeting for their approval.

4. The Supervisory Board recommends that for the 2016 financial year:

(i) The reinforcement and continuity of the prudent management policies bearing in mind that prevailing market limitations, in particular, due to the diminished liquidity, the decrease in foreign currency on the market and the reorganisation of companies which due to the necessity to comply with the new fiscal requirements, now have obligations which could impact the deposit portfolios and other transactions with the Bank;

(ii) The assurance of the loan portfolio's control through the revaluation of the current portfolio of loans and futures, ensuring their compliance considering that in 2016, the bank will report impairments in the methodological terms for the creation of provisions as laid down in Instruction no. 02/2015 of 14 January;

(iii) Submission and approval by the shareholders of the impairment model as regards the impact that the adjustments arising from the provisions could have on the Bank's balance sheet and specifically on the accounting and tax profit;

(iv) Guarantee the efficient compliance with the taxes relating to banking operations and, considering the obligation to prepare consolidated accounts the preparation of the transfers dossier pursuant to Decree Law 147/13;

(v) Reinforcement and consolidation of the aspects related to Corporate Governance and Internal Control, taking into account the requirements of Banco Nacional de Angola Notice no. 1/2013 of 23 March and no. 2/2013 of 19 April, including the Compliance and Risk aspects (Dispatch 14/13, of 24 July) and the Provision Policy, taking into account the current state of the financial market in Angola.

Luanda, 3 de June 2016.

Supervisory Board



Luis Neves
(Chairman)



Licínio de Assis
(1st Member)



Dina Leote
(2st Member)



To the Board of Directors of
Banco de Negócios Internacional, S.A.

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **Banco de Negócios Internacional, S.A.**, which comprise the balance sheet at 31 December 2015 (which reflects a balance sheet total of 234,295,886 thousand AKZ and total shareholders' equity of 23,031,698 thousand AKZ, including net income for the year of 1,247,014 thousand AKZ), the income statement, the statement of changes in own funds and the cash flow statement for the year ended on that date, as well as a summary of the significant accounting policies and other explanatory information.

BOARD OF DIRECTOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board of Directors is responsible for the preparation and presentation of these financial statements in conformity with the principles and practices generally accepted in Angola for Angola and other provisions issued by the Banco Nacional de Angola ("BNA"), and for the internal control that it deems necessary to ensure the preparation of financial statements which are free of material distortion due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on those financial statements based on our audit, which was carried out in accordance with the International Auditing Standards. Those Standards require that we comply with ethical requirements and that we plan and perform the audit in such a manner as to obtain reasonable assurance that the financial statements are free from material distortion.

An audit involves executing procedures for the purpose of obtaining audit evidence regarding the amounts and disclosures appearing in the financial statements. The procedures selected depend on the auditor's judgment, including the evaluation of the risks of material misstatements in the financial statements due to fraud or error. By making these risk evaluations, the auditor considers the internal control system to be relevant for the preparation and proper presentation of the financial statements by the entity in order to conceive audit procedures which are appropriate under the circumstances, but not with the object of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes an evaluation of the appropriateness of the accounting policies adopted and the reasonableness of the accounting estimates made by the Board of Directors, as well as an evaluation of the overall presentation of the financial statements.

We believe that the audit evidence we obtained is sufficient and appropriate for providing a basis for issuing our opinion.

OPINION

In our opinion, the financial statements present in a proper manner, in all material respects, the financial position of **Banco de Negócios Internacional, S.A.** at 31 December 2015, its financial performance and its cash flows for the year then ended, in accordance with the principles and practices generally accepted in Angola for the banking sector and other specific provisions issued by the Banco Nacional de Angola ("BNA").

OTHER MATTERS

Without affecting the opinion expressed in the preceding paragraph, we draw attention to the fact that the financial statements relating to the year ended 31 December 2014, presented in the accompanying financial statements for comparative purposes, were examined by another firm of Statutory Auditors who issued the respective Independent Auditor's Report without qualifications and dated 8 April 2015.

For PricewaterhouseCoopers (Angola), Lda.

Ricardo Santos

Ricardo Santos
Partner

Luanda, 3 de June 2016