

LIBYA

1st March 2011

NOTE RECEIVED FROM A MEMBER OF BEXA

"1. On Saturday afternoon, the United Nations Security Council passed Resolution 1970 (the "UN Resolution"), imposing an arms embargo against the country; an asset freeze against Qadhafi and members of his immediate family; and a travel ban against Qadhafi, his immediate family members and certain Libyan officials. Each member state will be implementing these sanctions, and we expect several countries to enact measures that go beyond what is required under the UN Resolution.

2. On Sunday afternoon, the United Kingdom issued an order that implements the UN Resolution, imposing an asset freeze against Qadhafi and members of his immediate family.

3. On Sunday evening, Canada announced that it will be imposing sanctions against Libya that are similar to those imposed by the United States. In addition to the asset freeze against Qadhafi and members of his immediate family, the Canadian restrictions will reportedly also target dealings with Government of Libya entities.

4. Earlier today, the European Union announced the enactment of an asset freeze that goes beyond what was called for under the UN Resolution. The list of restricted parties is more extensive and will be published shortly. We understand that these sanctions may be interpreted to restrict dealings with Government of Libya entities, to the extent that they are owned or controlled by restricted parties.

In summary, given the fluid nature of these restrictions and the likelihood that the rules will vary from country to country, we ask that you continue to work with your business units to identify all transactions that are directly or indirectly related to Libya, the Government of Libya (including state-owned/controlled commercial enterprises) or the Qadhafi family. "