



Bank of Valletta

OFFICE OF THE COMPANY SECRETARY
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BOV/227

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Malta Financial Services Authority Listing Rules:

Quote

Bank of Valletta p.l.c. announces that with effect from the 24 July 2012, Mr Frederick Mifsud Bonnici residing at 8, Ponza, Habb il-Qamh, Ibragg, Swieqi has been appointed non-executive Director and Chairman of Bank of Valletta p.l.c. Having previously requested the Minister of Finance to allow him to stand down as Chairman of the Bank of Valletta for personal reasons, Roderick Chalmers resigned as a director of Bank of Valletta plc effective 23 July 2012.

As Chairman, Mr Mifsud Bonnici is primarily responsible for the efficient working of the Board, by leading the Board and setting its agenda, ensuring that the Directors of the Board receive appropriate, timely and objective information, so that the Board can take sound decisions and effectively monitor the performance of the Bank. He is also responsible for encouraging active engagement by all members of the Board, and for ensuring effective communication with the shareholders.

Mr Mifsud Bonnici retired from PricewaterhouseCoopers after a professional career spanning over 42 years. Within the same firm, he held the position of partner responsible for Risk Management and Independence and more recently as Head of Assurance, and was a member of the firm's Management Board. He served as Chairman of the Malta Stock Exchange between 1994 and 1999, and as Deputy Chairman of the same institution between 1991 and 1994. Mr Mifsud Bonnici has been a member of the Council of the Malta Institute of Accountants since 1982. He is also a senior lecturer in Auditing within the Faculty of Economics, Management and Accountancy at the University of Malta.

He is currently a director of Malita Investments p.l.c., and also sits on the Board of Atlas Insurance PCC. In the last five years, he was a director of Abacus Holdings Limited and Abacus (Nominees) Limited.

There is no matter concerning Mr Mifsud Bonnici which requires disclosure under Listing Rule 5.20.5 to Listing Rule 5.20.9.

Unquote

Catherine Formosa

Dr. Catherine Formosa B.A., LL.D.
Company Secretary

24 July 2012

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