



Bank of Valletta

Office of the Company Secretary

House of the Four Winds,
Triq l-Imtiehen, Il-Belt Valletta VLT 1350 - Malta
T: (356) 2131 2020 F: (356) 2275 3711
E: customercare@bov.com **bov.com**

BOV/315

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. (the Company) announces that, following the approval of the new Memorandum and Articles of Association of the Company, and pursuant to Article 24.1 of the Articles of Association, Mr Mario Mallia is hereby being appointed as Executive Director.

Furthermore pursuant to Article 24.2 of the Articles of Association, the Board of Directors has approved Mr Miguel Borg, the Bank's Chief Risk Officer, as Executive Director.

Mario Mallia joined the Bank in September 1979. Mario Mallia was appointed as the Bank's Chief Executive Officer in January 2016. In October 2014, he had been appointed as the Bank's first Chief Operations Officer. He joined BOV in 1979, and has carried out various other roles at the Bank, the most recent being those of Chief Finance Officer and Chief Risk Officer. Mr Mallia is Chairman of the Asset-Liability Management Committee (ALCO) and of the Management Board. Mr Mallia is also director on the boards of MAPFRE MSV Life p.l.c. and BOV Fund Services Ltd. He chairs the MAPFRE MSV Life Risk Committee and is currently Chairman of the Malta Bankers Association.

Mr Mallia graduated in accountancy from the University of Malta, holds the Certified Public Accountant warrant and is a Fellow of the Malta Institute of Accountants.

Miguel Borg joined the Bank in November 2007. Miguel Borg was appointed Chief Risk Officer (CRO) of the BOV Group in November 2014 and is a member of the Management Board. In his role as CRO, he is responsible for overseeing the measurement and management of the Group's financial and non-financial risk. He is responsible for maintaining BOV's relationship with regulators and supervisors. Risk management, compliance, anti-financial crime, legal services and credit risk sanctioning departments report to the CRO. Mr Borg is a director of BOV Asset Management Ltd (BOV AM) and chairs the Risk and Regulatory Committee of BOV AM. He is a member of the Bank's ALCO and the Risk Committee of MAPFRE MSV Life p.l.c. Mr Borg is also Chairman of the Central Co-Operative Fund.

Mr Borg holds a Masters in Economics from the University of Malta and lectures at the University of Malta.

The said appointments are subject to regulatory approval by the Malta Financial Services Authority as well as the European Central Bank.

There are no matters regarding Mr Mallia and Mr Borg which require disclosure in terms of Listing Rules 5.20.5 to 5.20.9.

Unquote

Dr. Ruth Spiteri Longhurst B.A., LL.D.
Company Secretary

04 August 2017