



Bank of Valletta

Office of the Company Secretary

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BOV/369

COMPANY ANNOUNCEMENT

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

Quote

The Bank refers to the article appearing on The Sunday Times of the 20 October 2019, titled "BOV Plans to shed Staff" and BOV's press release in reply. The Bank will not "shed" any of its employees.

BOV has always had retirement schemes in place, and these 'new' schemes are a renewal of past schemes, with more flexibility factored in. BOV has no intention of "shedding staff". The aim is to continue offering such schemes in order to ensure that the Bank is resourced with the skills it requires. The Bank will not be declaring any redundancies. In fact, the Bank is currently recruiting staff.

Unquote

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

22 October 2019