



## Bank of Valletta

Office of the Company Secretary

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BOV/440

### COMPANY ANNOUNCEMENT

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

#### Quote

The Bank would like to inform the market that the contract of the Chief Executive Officer (CEO), Mr Rick Hunkin, is due to expire later on this year. In this respect, over the past months, the Bank was in the process of selecting a new CEO.

The Bank announces that pursuant to Article 36 of the Bank's Articles of Association, the Non-Executive Directors have appointed Mr Kenneth Farrugia, who resides at 1, Triq il-Faqqiegħ, L-Imtarfa, as the Bank's next CEO. In his capacity of CEO, Mr Farrugia will also sit on the Bank's Board of Directors as an Executive Director. The appointment of Mr Farrugia is subject to regulatory approval and will become effective upon receipt of regulatory approval.

Mr Farrugia joined Bank of Valletta in October 1985 and has over his period of employment occupied various positions across the banking group. He currently holds the post of Chief Retail Banking Officer and sits on the Group's Executive Committee and on a number of executive management committees. Mr Farrugia, a Harvard Business School Alumni, is responsible for the Bank's personal and micro-business customer segments, and the corresponding suite of retail banking products as well as the respective service channels.

Mr Farrugia chairs the Board of Directors of BOV Fund Services Limited and is a director on the Board of Directors of BOV Asset Management Limited and the Vilhena Funds SICAV p.l.c. He is also a member of the Board of Governors of FinanceMalta, and until recently was Director and Chairman of Malita Investments p.l.c.

Mr Farrugia is in the process of relinquishing all external commitments by end of September 2022.

No matter concerning Mr Farrugia requires disclosure under Capital Markets Rules 5.20.5 to 5.20.9.

#### Unquote

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

15 September 2022