



Bank of Valletta

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

BOV/291

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 Bank) hereby announces the appointment of Ernest John Agius as Chief Operations Officer and Albert Frendo as Chief Business Development Officer (Credit).

Ernest John Agius joined the Bank in June 2015 and has significant experience in management of large projects. Throughout his career Ernest John Agius has held a number of senior executive positions. His previous position within the Bank was that of Change Management Executive. As Chief Operations Officer, Ernest John Agius will be responsible for the management and delivery of change projects within the Bank.

An accountant by profession, Albert Frendo joined the Bank in 1992. Albert Frendo has occupied various key positions at the Bank including that of Chief Officer Credit, the most recent being that of Chief Officer Corporate Finance. As Chief Business Development Officer (Credit), Albert Frendo will be responsible for the Bank's credit business development and management.

Regulatory approval has already been obtained for the above appointments.

There are no further matters concerning Ernest John Agius and Albert Frendo requiring disclosure under Listing Rules 5.20.5 to 5.20.9.

Following these appointments, the Bank's Management Board will be composed of the following:

Mario Mallia	Chief Executive Officer
Ernest John Agius	Chief Operations Officer
Miguel Borg	Chief Risk Officer
Kenneth Farrugia	Chief Business Development Officer (Investments)
Albert Frendo	Chief Business Development Officer (Credit)
Elvia George	Chief Finance Officer

Unquote

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

17 May 2016