



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: customer-care@bov.com bov.com

BOV/302

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

BOV announces that the current chairman of the board of directors of Bank of Valletta p.l.c. John Cassar White has informed the Government of Malta, as the main shareholder of the bank, that he will not continue to serve on the board after his term expires at the next Annual General Meeting of the bank that will be held on 16 December 2016.

In accordance with the terms of the bank's Memorandum and Articles of Association, the government has nominated Mr Taddeo Scerri as chairman and Ms Anita Mangion as director on the board of Bank of Valletta p.l.c. for a period of one year with effect from 16 December 2016, subject to regulatory approval.

Mr Antonio Piras has been nominated by UniCredit S.p.A. to serve as its representative on the board of directors of the bank with effect from 16 December 2016, subject to regulatory approval.

Mr Taddeo Scerri was appointed to the board of Bank of Valletta in April 2013. Mr Scerri currently chairs the bank's Audit Committee and is a member of the bank's Remuneration Committee and of the bank's Asset and Liability Committee. He is a qualified accountant. Mr Scerri was the Managing Partner of RSM Malta until his retirement in end 2015. He was the financial expert on the local UEFA Clubs Licensing Board and was also a member of the Malta Football Association's Finance Committee.

Ms Anita Mangion, Exec. MBA (eBusiness) post-graduate, is currently a board director at Malta Industrial Parks and heads the Business Development of an IT company. Ms Mangion started her professional career at the Malta Stock Exchange whilst reading a B.Sc (Business and Computing) and consequently at MFSA following the attainment of a B.Com Hons (Management). During the last 14 years she has helped various organisations in different industries (mainly Financial, ICT, Telecommunications, Manufacturing as well as Government entities and NGOs) develop their business, successfully build or re-structure their business processes and streamline their operations through Strategic Consultancy and ICT solution implementation.

Mr Piras occupies the role of Vice Chairman of Iacobucci Aerospace HF S.p.A. Until recently he was Vice Chairman of Eurofidi Soc. Consortile Garanzia Fidi s.c.a.r.l. (Turin). Mr Piras was a director of Equitalia Centro S.p.A. (Florence). He also held various senior management positions at UniCredit Group.

There is no matter concerning Mr Scerri, Ms Mangion and Mr Piras which requires disclosure under Listing Rule 5.20.5 to Listing Rule 5.20.9.

At the Annual General Meeting to be held on 16 December 2016, shareholders will be electing the remaining six directors who will then be assessed by the regulators through a fit and proper evaluation process.

Unquote



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

2 November 2016