



## Bank of Valletta

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

BOV/260

### 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

As communicated in Company Announcement No 257 issued on 24 October 2014, Bank of Valletta p.l.c. (the Bank) embarked on a process to appoint persons in the roles of Chief Risk Officer, Chief Finance Officer and Chief Business Development Officer. Following a call for applications, the Bank announces the appointment of Miguel Borg as Chief Risk Officer, Elvia George as Chief Finance Officer and Kenneth Farrugia as Chief Business Development Officer.

Miguel Borg joined the Bank on 1 November 2007. An economist by profession, Miguel Borg is currently the Bank's Chief Economist. Throughout his career at the Bank, he has held a number of key senior positions, the most recent being that of Executive Head Risk Management. As Chief Risk Officer, Miguel Borg will be responsible for the measurement and management of all financial and non financial risk of the BOV Group including credit risk, operational risk, conduct risk, reputational risk, banking regulation, capital management and economic research. Miguel Borg resides at Block 1, Flat 2, Door D, Paola Hill, Paola.

Elvia George joined the Bank on the 10 December 1981. An accountant by profession, Elvia George has held a number of key senior executive positions in the Bank, the most recent being that of Chief Officer responsible for Finance. As Chief Finance Officer, Elvia George will be responsible for the financial governance of the BOV Group including statutory and regulatory reporting, management reporting, budgets and forecasts, investment appraisal, taxation and investment operations. Elvia George resides at 'Ananas', Triq in-Nissieg, Zabbar.

Kenneth Farrugia joined the Bank on the 1 October 1985. He has held a number of key senior positions in the BOV Group, the most recent being that of Chief Officer Fund Services. As Chief Business Development Officer, Kenneth Farrugia will be responsible for the improvement of the Bank's market position and the achievement of financial growth, including long-term strategic business goals, key customer relationships, business opportunities and monitoring of current market conditions. Kenneth Farrugia resides at 1, Triq il-Faqqiegh, Mtarfa.

Kenneth Farrugia chairs the Board of Malita Investments plc.

The above appointments are subject to regulatory approval.

There are no further matters concerning Miguel Borg, Elvia George and Kenneth Farrugia 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:

Charles Borg	Chief Executive Officer
Mario Mallia	Chief Operating Officer
Miguel Borg	Chief Risk Officer
Elvia George	Chief Finance Officer
Kenneth Farrugia	Chief Business Development Officer

**Unquote**

*Catherine Formosa*

**Dr. Catherine Formosa B.A., LL.D.**  
**Company Secretary**

24 November 2014