



Bank of Valletta

Bank of Valletta p.l.c.
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BOV/278

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

Appointment of Chief Executive Officer

Bank of Valletta p.l.c. hereby announces that the Board of Directors has resolved to appoint Mario Mallia as Chief Executive Officer with effect from 1 January 2016.

Mario Mallia succeeds Charles Borg, who will retire from the Bank on the 31 December 2015 following the expiry of his contract and his application to take up early retirement.

As stated in Company Announcement no 269, an interviewing Board was set up to make recommendations to the Board on applications received for the post of CEO. The Board's decision follows a comprehensive evaluation process carried out by the interviewing board. The Banking Supervisors have approved this appointment.

Mario Mallia joined Bank of Valletta in September 1979. He has been a member of the Bank's Management Board since 2005, during which time he has occupied the posts of Chief Finance Officer, Chief Risk Officer and Chief Operations Officer. He is chairman of the Asset and Liability Committee (ALCO) of the Bank, and a director on the boards of MSV Life p.l.c. and of Valletta Fund Services Ltd. Mario Mallia is a Certified Public Accountant by profession, and is a Fellow of the Malta Institute of Accountants.

There are no matters regarding Mario Mallia which require disclosure in terms of Listing Rules 5.20.5 to 5.20.9.

The Board would like to thank Charles Borg for his years of service as an executive and CEO of the Bank.

Unquote

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

20 November 2015