



## Bank of Valletta

Office of the Company Secretary

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**BOV/403**

### **COMPANY ANNOUNCEMENT**

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Listing Rules, issued by the Listing Authority:

#### **Quote**

Reference is made to company announcement BOV354 published on 26 April 2019 wherein the Bank had announced that it had filed proceedings against Italy before the European Court of Human Rights (ECHR) in which the Bank complained that Italian law does not provide a remedy for its fair hearing concerns in respect of the claim made against the Bank by the curators in the bankruptcy of the Deiuemar Group before the courts of Torre Annunziata, in Italy. The Bank reiterates that the curators' claim is entirely without any legal or factual basis, as has been unequivocally confirmed by opinions provided by independent legal experts.

The ECHR has decided that the Bank's application is, at this stage of the proceedings, inadmissible. The basis of the ECHR's decision is that the Bank still has remedies to exhaust in Italy regarding its fair hearing concerns, and not because it considered the Bank's complaint unmeritorious.

The Bank will continue to pursue its defence vigorously, including its fair hearing concerns, before the Italian courts and, if those prove unsuccessful, it will petition the ECHR again once the Italian remedies will have been fully exhausted.

#### **Unquote**

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

2 February 2021