



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

E: iro@bov.com bov.com

BOV591

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority:

Quote

Changes in Senior Management

Appointment of Chief Risk Officer

The Bank hereby announces the appointment of Mr Roderick Bartolo as Chief Risk Officer - Designate. Upon successful completion of the process of regulatory approval, Mr Bartolo will assume the role of Chief Risk Officer (CRO).

As CRO, Mr Bartolo will be responsible for establishing, maintaining and continuously enhancing a robust, independent and forward-looking enterprise-wide risk management framework. The CRO supports the sustainable execution of the Bank's strategy by ensuring that all material risks are identified, assessed, monitored and managed within the Board approved Risk Appetite, while safeguarding the Bank's financial soundness, reputation and regulatory standing.

Mr Bartolo's residential address is Flat 1, Water's Edge, Ix-Xatt ta' Qui-Si-Sana, Sliema.

Mr Bartolo is a senior risk, finance and technology professional with over 14 years' experience in banking, quantitative analytics and data science. He holds an Executive MBA from Henley Business School, specialising in Strategy and International Business, and a B.Eng. (Hons) in Computer and Communications Engineering from the University of Malta.

He currently serves as a balance sheet optimisation consultant to Bank of Valletta plc, on capital efficiency, funding strategy and banking book risk/return dynamics. Prior to this, he was Head of Quantitative Analytics and Financial Forecasting at MeDirect Bank Malta, where he established the function from inception, led modelling and analytics supporting ICAAP and ILAAP submissions, delivered EBA stress tests, and provided independent second-line challenge within the Risk Appetite Framework, with direct exposure to MFSA and ECB supervisory engagement and regulatory processes.

Between 2019 and 2024, he led the Group Data Science function at Tipico, overseeing production AI and machine learning, including AML and model governance in a regulated, real-time environment, with full responsibility for team leadership and model governance. His earlier experience includes roles in quantitative trading, banking analytics and consulting with IBM.

Appointment of Chief People & Culture Officer

The Bank also announces the appointment of Mr Lawrence Schembri as Chief People and Culture Officer - Designate. Mr Schembri will assume the role of Chief People and Culture Officer (CPCO) upon successful completion of the process of regulatory approval, and upon the retirement of the incumbent CPCO Ray Debattista in September of this year.

As CPCO, Mr Schembri will be responsible for shaping and executing the Group's People & Culture strategy to enable long-term organisational performance, leadership effectiveness, regulatory compliance, and a values-led culture. Operating within the EU's evolving regulatory landscape, including CRD VI, CRR III, the EBA's supervisory expectations on internal governance, and ESG obligations, the CPCO drives a workforce that is highly competent, deeply engaged and committed to ethical conduct and personal accountability.

Mr Schembri's residential address is 69, Vista Point, No. 1, Triq I-Etna, Mellieha.

Mr Schembri is a seasoned People & Culture professional with extensive experience in governance, employee relations and organisational development within a regulated banking environment. He holds a Bachelor of Commerce (Hons) in Management and Banking & Finance from the University of Malta, providing a strong academic foundation in business and financial services.

He is currently Head of Quality & Governance within the People & Culture function at Bank of Valletta plc, where he leads the design and oversight of governance frameworks, policies and risk management relating to human capital. In this role, he works closely with senior management, regulatory bodies and unions, and oversees employee relations, including grievance handling, disciplinary processes and tribunal representation. He is also responsible for employee engagement and wellbeing, fostering a supportive, inclusive and values-driven culture.

With over 15 years of progressive experience at Bank of Valletta, he has held key roles including Employee Relations Manager and Executive Officer – Industrial & Employee Relations, developing deep expertise in employment law, industrial relations and stakeholder engagement. His background also includes earlier roles in recruitment, talent management, retail operations and branch banking, providing a comprehensive understanding of organisational dynamics.

There are no matters concerning Mr Bartolo and Mr Schembri that warrant disclosure in terms of the Capital Markets Rules.

Unquote



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

23 June 2026