



Bank of Valletta

Bank of Valletta p.l.c.

Office of the Company Secretary
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BOV/78

COMPANY ANNOUNCEMENT

The following is a Company Announcement by the Bank of Valletta p.l.c. pursuant to the Malta Stock Exchange Bye-Law 6.05.04:

Quote

As part of the implementation of the second phase of the restructuring exercise being undertaken to support the Bank's strategy the board of directors of the Bank of Valletta plc approved new job titles for the Bank's top executives. In this regard, the top executives, previously referred to as General Managers, will now be known as Chief Officers in their respective areas of operation.

As a result of these changes, which shall become effective as from the 1st July 2001, the senior management team of the Bank of Valletta p.l.c. will be made up of:

Mr. Frank Xerri de Caro
Mr. John Cassar White
Mr. Tom Anastasi Pace
Mr. Iginio Xuerab
Mr. Joseph M. Formosa

Chief Officer Credit Management & Retail Business
Chief Officer Finance & Risk
Chief Officer Financial Markets
Chief Officer Retail Banking
Chief Officer Mortgages

Unquote



Victor J. Cardona
Company Secretary

18th June 2001

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Registered Office: BOV Centre, High Street, Sliema SLA 16 - Malta Registered Number C 2633
Bank of Valletta p.l.c. is a public limited company licensed to conduct investment services business by the Malta Financial Services Centre.
Bank of Valletta p.l.c. is an insurance subsidiary of Maltese Sea Valletta Life Assurance Company Limited and regulated by the Malta Financial Services Centre.

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