



Bank of Valletta

Bank of Valletta p.l.c.

Office of the Company Secretary
BOV Centre, High Street, Għara SLM 16 - Malta
Telephone: (356) 333229 Fax: (356) 333278

BOV/B4

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Bye-Laws 3.05.04(iv) and 6.05.05(ii).

Quote

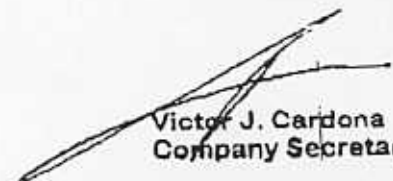
Bank of Valletta plc announces that the Twenty Eighth Annual General Meeting held on Wednesday 19th December 2001 approved all the resolutions on the agenda namely that:

1. That the Profit and Loss Account and Balance Sheet for the year ended 30th September 2001 and the Directors' and Auditors' Report thereon be hereby received and approved.
2. That a gross dividend of 11 cents per share, which represents a gross payment of Lm5,079,823.98, as recommended by the Directors, be hereby approved and paid.
3. That the reappointment of Deloitte & Touche Malta jointly with Deloitte & Touche United Kingdom, as Auditors, be hereby approved and the Board of Directors be hereby authorised to fix their remuneration.

The fourth resolution concerned the election of six directors. As a result of the said election, the following ladies and gentlemen were elected directors of the Company until the next Annual General Meeting:

- ♦ Joseph Borg
- ♦ Joseph Brincat
- ♦ Marlene Mizzi
- ♦ George Portanier
- ♦ Norman Rossignaud
- ♦ Veronica Zammit Tabona

Unquote


Victor J. Cardona
Company Secretary

20th December 2001

COMANN84.DOC

Internet Address: <http://www.bov.com> E-Mail: customers@bov.com

Registered Office: BOV Centre, High Street, Għara SLM 16 - Malta Registration Number C 21033

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 sub-agent of Middle Sea Valletta Life Assurance Company Limited and regulated by the Malta Financial Services Centre.