



FIMBANK

First International
Merchant Bank p.l.c.

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Company Registration No : C 17003

COMPANY ANNOUNCEMENT

The following is a Company Announcement by First International Merchant Bank p.l.c. (the "Company") pursuant to Malta Stock Exchange Bye-Law 6.05.05 (ii):

The Annual General Meeting of First International Merchant Bank p.l.c. was held at the Corinthia San Gorg Hotel, St. George's Bay, St. Julian's on Friday 19th April 2002.

The meeting approved the Profit and Loss Account and Balance Sheet for the financial period ended 31 December 2001 and the Report of the Directors and the Report of the Auditors thereon.

The meeting also approved the Directors' recommendation to pay a net dividend of US\$ 0.0185 per share.

Furthermore, the meeting approved the reappointment of KPMG Certified Public Accountants & Auditors as the Auditors and that the Board of Directors be authorised to fix the Auditors' remuneration.

The meeting also approved that the maximum aggregate emoluments of the Directors for the financial period ending 31 December 2002 be fixed at US\$ 100,000.

Finally, the following persons were automatically appointed to sit on the Board of Directors in terms of Article 101(b) of the Articles of Association of the Company:

Mr. Najeeb Hamad Musaad Al-Saleh
Mr. Mohammed Ibrahim Husain Marafie
Mr. Mehdi Ouazzani Hassani
Mr. Fouad M.T. Alghanim
Mr. Fawzi Al-Jouder

Mr. Saad Abdel Aziz Al-Mutawa
Mr. Marwan Ahmad Salamah
Mr. Duco Reinout Hooft Graafland
Mr. Emanuel Ellul
Mr. Hamad Musaed Mohammed Al-Sayer


Francesco Apap Bologna
Company Secretary