

26 August 2024

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Izola Bank p.l.c. (“the Bank”) pursuant to the Listing Rules issued by the Listing Authority.

Quote

The Board of Directors of Izola Bank p.l.c. is scheduled to meet on Wednesday, 28 August 2024, to consider and, if deemed fit, approve the Interim Unaudited Financial Statements of the Bank for the six months ended 30 June 2024.

Subsequently, the Board of Directors will be presenting for consideration and approval by its Members at an Extraordinary General Meeting, which is scheduled to be held on the same day, the following resolutions:

A. That the Bank wishes to enter into a Promise of Sale agreement between : (i) the Bank (as the “Vendor”); and (ii) Barrakka Properties Limited, a private limited liability company registered under the laws of Malta, bearing company registration number C 102595 and having its registered office at 53/58 East Street, Valletta VLT 1251, Malta (as the “Purchaser”), pursuant to which, inter alia: the Vendor intends to sell and transfer to the Purchaser, who intends to purchase and acquire the properties numbered 53/56/57/58 situated in East Street Valletta, Malta, under the terms and subject to the conditions set out therein;

B. that it is in the best interest of the Bank for it to finalise and enter into the Promise of Sale with the approval of the authorised representatives of its Board of Directors;

C. that the content of a company announcement to be issued by the Bank immediately following the execution by the Bank of the Promise of Sale, pursuant to rule 5.164 of the Capital Markets Rules of the Malta Financial Services Authority, is approved; and

D. that the publication by the Bank of the Company Announcement is in its best interest.

The final deed of sale is expected to be concluded by the end of August 2025.

Unquote



Calvin Bartolo
Company Secretary