26 March 2012

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Izola Bank p.l.c. pursuant to the Malta Financial Services Authority Listing Rules:

Quote

Izola Bank p.l.c held its Annual General Meeting on 23 March 2012 where the shareholders approved all the Ordinary Resolutions on the agenda.

The shareholders also approved the following Extraordinary Resolutions:

1. That the issued share capital be increased from €7,000,000 to €10,000,000 representing 400,000 shares of €25 each and divided into 200,000 Ordinary ‘A’ Shares and 200,000 Ordinary ‘B’ Shares, each fully paid up.

2. That an amount of €3,000,000 be capitalized from the Company’s capital contribution account for the purpose of issuing 60,000 ordinary ‘A’ shares and 60,000 ordinary ‘B’ shares, all having a nominal value of €25 per share and allotted to the existing shareholders in proportion to their respective holdings in the Company.

3. That the text of the current clause 5 and clause 9 of the Memorandum of Association be amended to reflect the above changes in share capital.

IZOLA BANK

Following the Annual General Meeting, the Izola Bank Board of Directors is composed of the following:

Mrs. Magdalena De Roeck (Chairperson)
Countess Alexis d'Oultremont
Mr. Peter Van Marcke
Mr. Joseph Caruana
Mr. Charles Hertogs
Mr. Guido Mizzi
Mr. Patrick Van Leynseele
Mr. Herbert Zammit Laferla

Unquote

Stefan Farrugia
Company Secretary