

COMPANY ANNOUNCEMENT

Mediterranean Bank plc (C34125)

The following is a company announcement issued by Mediterranean Bank plc (the "Bank") pursuant to the Malta Financial Services Authority Listing Rule 5.

Quote

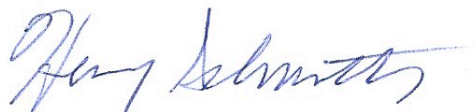
Personnel Changes

Francis J. Vassallo, the Chairman of the Bank, informed the Board of Directors that he will not seek re-election as Chairman in order that he may devote more of his time to charitable endeavours. Mr. Vassallo will continue to serve as Chairman until the approval of the Bank's annual report for the financial year ending 31 March 2016.

Mark A. Watson, the CEO of the Bank, informed the Board of Directors that he will be taking a temporary leave of absence to address a medical issue. Mr. Watson expects to return to the Bank by early to mid-March. During Mr. Watson's leave of absence, Dominic Wallace, an executive director and Chief Risk Officer of the Bank, has been appointed by the Board of Directors to serve as Acting CEO.

In addition, Mr. Wallace informed the Board of Directors that during the summer, he plans to retire from his executive role as Chief Risk Officer but will continue to serve as a non-executive director of the Bank. The Bank is in the final stages of a search for a successor to Mr. Wallace as Chief Risk Officer.

Unquote



Henry C. Schmeltzer
Company Secretary