

**FIMBANK**

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (or the "Company") pursuant to Malta Financial Services Authority Listing Rule 5.16.

### **Quote**

FIMBank p.l.c. announces that its Annual General Meeting is being convened at the Hilton Malta, St. Julian's, Malta for Thursday 10 May 2012 at 6.00pm, so that the Members may consider and, if deemed fit, approve the following Resolutions:

### **ORDINARY RESOLUTIONS**

#### **1. Accounts**

That the Audited Accounts for the Financial Year Ended 31 December 2011, together with the Report of the Directors and the Report of the Auditors thereon, be received and approved.

#### **2. Recommendation of Dividend**

That the payment of a Net Dividend of USD 2,738,034 (i.e. US cents 2.003884 per ordinary share) be approved.

#### **3. Declaration of Dividend: Scrip Issue**

That the Net Dividend of USD 2,738,034 (i.e. US cents 2.003884 per ordinary share) be paid either in cash or by the issue of new shares, at each Member's option, at an Attribution Price of USD 0.842.

#### **4. Auditors**

That the appointment of KPMG Registered Auditors as auditors be approved, and that the Board of Directors be authorised to fix their remuneration.

#### **5. Maximum Aggregate Emoluments of Directors (2012)**

That the maximum aggregate emoluments of the Directors for the financial year ending 31 December 2011 be fixed at USD 350,000 (2011: USD 350,000).

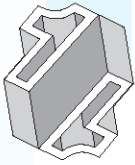
#### **6. Election of Directors**

That:

- I. the "Procedures Governing the Election of Directors" as distributed to the Members be approved;
- II. there being 11 vacancies in the Board, an election takes place to appoint Directors in terms of Article 95 of the Company's Articles of Association from amongst the following persons:

Fouad M. T. Alghanim  
Hamad M. B. M. Al-Sayer  
Faisal Y. Al-Awadi  
John D. Freeman  
John C. Grech  
Tarik Kaoukji  
John W. Kiefer

Jacques Leblanc  
Margrith Lütschg-Emmenegger  
Mehdi R. Malaki  
Mohammed I. H. Marafie  
Francis J. Vassallo  
Islam Zughayer



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## **SPECIAL BUSINESS – ORDINARY RESOLUTIONS**

### **7. Shareholders' consent for disclosure of unpublished price-sensitive information**

That, notwithstanding the provisions of Article 154 of the Articles of Association of the Company and pursuant to Rules 5.172 *et seq.* of the Listing Rules, the Company be authorised to disclose to any *bona fide* offeror such information in relation to the Company, including unpublished price-sensitive information, as may be necessary to enable the *bona fide* offeror and its advisers to make, confirm, withdraw or modify any *bona fide* offer made to the Company.

### **8. Bonus Issue**

That, pursuant to the Directors' recommendation, a Bonus Issue be approved by capitalization of USD 2,732,953 from the Company's share premium account for the purpose of issuing 5,465,906 fully paid up ordinary shares of a nominal value of USD 0.50 per share in respect of the 1:25 bonus share issue as approved by the Board of Directors on 12 March 2012. Such bonus shares will be allotted to those Members on the register of the Central Securities Depository of the Malta Stock Exchange as at 10 April 2012 (the "Record Date").

### **9. Directors' Authority to Issue Equity Securities**

That, pursuant to Article 85 of the Companies Act, and in virtue of the powers vested in the Company by Article 5 of the Articles of Association, the Board of Directors (with full powers of delegation) be generally authorised to issue and allot such number of Equity Securities, for the time being un-issued, as may be determined by the Board of Directors up to a maximum nominal value of two hundred million US Dollars (USD 200,000,000). This authorisation is a renewal of the previous authorisation given by the Members at the 2011 Annual General Meeting and is valid for a maximum period of 5 years from the date of the adoption of this Ordinary Resolution.

## **SPECIAL BUSINESS - EXTRAORDINARY RESOLUTIONS**

### **10. Directors' Authority to Restrict or Withdraw Statutory Pre-Emption Rights**

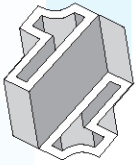
That, pursuant to Article 18 of the Articles of Association of the Company, the Board of Directors be generally authorised (with full powers of delegation) to restrict or withdraw the statutory pre-emption rights of the Company's Equity Securities holders for as long as the Board of Directors remains authorised to issue and allot Equity securities in terms of Article 85 of the Companies Act.

### **11. Acquisition of Own Shares**

That pursuant to Article 23 of the Company's Articles of Association and in terms of Article 106 of the Companies Act, and subject to the required regulatory approvals, the Company be authorised to acquire such number of its own ordinary shares, subject to the limitations and conditions set out in the Companies Act and the following terms and conditions:

- (a) the maximum number of its own shares that the Company is authorised to acquire shall not exceed 10% of the issued share capital of the Company;
- (b) the authorisation hereby given to the Company expires at the next Annual General Meeting or on the expiry of eighteen (18) months from the date of this Resolution, whichever is the earlier; and
- (c) the consideration which the Company is authorised to pay with respect to each of such shares shall not be less than USD 0.500, and not more than USD 1.500, per ordinary share. Such range is to be used within the discretion of the Board of Directors in the best interests of the Company;

as well as any other terms and conditions as the Board of Directors may consider to be in the best interests of the Company.



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**12. Memorandum of Association: Amendment**

That, subject to regulatory approvals, Article 8 of the Memorandum of Association of the Company be deleted in its entirety and substituted by the following:

“8. The legal and judicial representation of the Company shall be vested in the Chairman of the Company or, without prejudice to the aforesaid, in such other person or persons who may be authorised from time to time in accordance with the Articles of Association of the Company.”

*Unquote*

**M Cassar**  
**Company Secretary**

18 April 2012