

FIMBANK PLC
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Company Registration Number : C 17003



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

The Board of Directors of FIMBank p.l.c. met on 6 April 2011 and, amongst other things, approved the Agenda to be presented to the Annual General Meeting of Members convened for Thursday 5 May 2011 at 6.00p.m. Malta time. The Agenda will be included in the Notice to Members which, together with other documentation, will be mailed out in the coming days to all shareholders listed on the Register of Members of the Company on 30 March 2011

The Directors recommended that all of the following Resolutions be considered and approved by the Members:

ORDINARY RESOLUTIONS

1. That the Audited Accounts for the Financial Year ended 31 December 2010, together with the Report of the Directors and the Report of the Auditors thereon, be received and approved.
2. That the payment of a Net Dividend of USD 3,371,955 (US cents 2.480242 per ordinary share) be approved.
3. That the Net Dividend of USD 3,371,955 (representing US cents 2.480242 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 0.850.
4. That the appointment of KPMG Registered Auditors as auditors be approved, and that the Board of Directors be authorised to fix their remuneration.
5. That the maximum aggregate emoluments of the Directors for the Financial Year Ending 31 December 2011 be fixed at USD 350,000 (2010: USD 350,000).
6. That the persons listed below, all being eligible, have signified their willingness to be re-appointed as Directors and there being as many vacancies as there are nominations, they be elected as Directors of the Company:

Najeeb H M Al-Saleh; Tareq Al-Saleh; Hamed M Al-Sayer; Fouad M T Alghanim; Pierre-Olivier Fragniere; John D Freeman; John C Grech; Jacques Leblanc; Gerard Lohier; Mohamed I H Marafie and Francis J Vassallo.



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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 *Shareholders' consent for disclosure of unpublished price-sensitive information*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. *Directors' Authority to Issue Equity Securities*

That, pursuant to Article 85 of the Companies Act (Cap. 386, Laws of Malta), 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 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 2010 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

9. *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.

10. *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 (with full powers of substitution) may consider to be in the best interests of the Company.



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With reference to the following Resolutions 11-13:

- 'Prospectus' shall mean the prospectus issued by FIM Holdings p.l.c. (C52340) and dated 6 April, 2011;
- 'Exchange Offer' shall mean the share for share exchange offer made by FIM Holdings p.l.c. (C52340) by means of the Prospectus,

as communicated in Company Announcement FIM142 released earlier today.

11. *Executive Share Option Scheme Rules: Amendments*

- (a) That the Company in General Meeting approves that the Executive Share Option Scheme Rules be amended as set out in Part A of the Annex to the Notice to Members with immediate effect; and
- (b) That the Company in General Meeting approves that the Executive Share Option Scheme Rules be further amended as set out in Part B of the Annex to the Notice to Members in the event that all the conditions of the Exchange Offer are fulfilled or waived and with effect from the Exchange Date (as defined in the Prospectus).

12. *Articles of Association: Amendments*

That, subject to the applicable regulatory approvals, the Articles of Association of the Company be amended by the insertion of a new Article 48A on Limited Drag-Along Rights as detailed in the Notice to Members.

13. *De-listing of FIMBank p.l.c.'s Shares from the Official List of the Malta Stock Exchange*

That the Members of the Company resolve that:

- (a) subject to the necessary regulatory approvals;
- (b) subject to the Exchange Offer becoming unconditional as per the terms and conditions of the Prospectus; and
- (c) with effect from such date and time as may be decided in conjunction with the Listing Authority and the Malta Stock Exchange,

all the ordinary shares of FIMBank p.l.c. bearing ISIN Number MT0000180100 shall be de-listed from the Official List of the Malta Stock Exchange.

Unquote

M Cassar
Company Secretary

7 April 2011