



FIMBANK

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (or "FIMBank") pursuant to Malta Financial Services Authority Listing Rule 5.13 *et seq*:

Quote

Reference is made to Company Announcements FIM148 and FIM149 of 6 and 7 July, 2011, respectively, and to the report carried in "The Times" of 29 June 2012 under the title "Firm free to pursue €20m from bank".

FIMBank informs that Azrow International Trading Limited (or "Azrow") has irrevocably and unconditionally withdrawn the judicial case initiated in 2011 by the same Azrow against FIMBank claiming the payment of a €20 million irrevocable Stand-by Letter of credit issued by National Commercial Bank, Libya and confirmed by FIMBank. Azrow has also bound itself not to institute whether now or in the future any other judicial proceedings against FIMBank with respect to the Stand-by Letter of credit, the facility agreement entered into between Azrow and FIMBank, or any matter connected to or otherwise related to either the Stand-by Letter of credit or the facility agreement.

FIMBank declares that the above is the result of an agreement concluded and signed with Azrow on 27 June 2012, the eve of the date appointed for the release of the Court of Appeal ruling to which the report of "The Times" made reference. FIMBank further declares that the agreement does not contemplate any payment or compensation in favour of Azrow, the only undertakings binding the parties being the irrevocable withdrawals of a) the judicial case on the part of Azrow, and b) the appeal to the preliminary judgment issued by the Courts of Malta on the part of FIMBank, respectively. Both retractions were duly filed in the Courts prior to the issue of the said ruling.

Unquote

M Cassar
Company Secretary

4 July 2012

FIMBank p.l.c.

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