

AGM 2020 – Shareholders’ Questions

Question 1: At what stage is the process for the appointment of a CFO and a CEO on a permanent basis?

FIMBank reply: FIMBank's CFO has been appointed. Mr. Juraj Beno has gone through the PQ process and we are expecting MFSA approval of his appointment soon. Mr. Adrian Gostuski retains for the time being the position of Acting CEO.

Question 2: Can you provide an update on:

- (i) any developments related to the exposure towards the Phoenix Group, and whether there was any material progress with respect to any potential recoveries?

FIMBank reply: FIMBank refers to the Company Announcement published on the 22nd May 2020 in this respect. The Bank has started the execution of all legal actions aimed at the best recovery of the existing exposure also by implementing all risk mitigants which have been created when establishing the facility in discussion. Legal actions will require some time to show material results, and shall be communicated and published in due course.

- (ii) any results from efforts at recovering credit losses incurred in previous years?

FIMBank reply: Legal actions and recovery efforts are ongoing. We do expect to see some results by mid-year 2021, notwithstanding the difficulties arising from the pandemic scenario we are living in, which affects not only legal proceedings but, in general, also the performance of many sectors including the Banking industry.

Question 3: Can you provide an outline of the Bank's strategy going forward and explain how this could lead FIMBank generating more meaningful returns in the years ahead that would be commensurate with its risk profile, whilst maintaining a sustainable approach to business?

FIMBank reply: The Bank's strategy will be discussed during the upcoming Board Meeting which will be held on the 3rd December 2020. Any significant changes arising from such new strategy will be communicated in due course.