

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. ("**FIMBank**" or the "**Bank**") pursuant to the Malta Financial Services Authority Capital Markets Rules 5.16 et seq., in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as may be amended from time to time.

Quote

Reference is made to company announcement FIM 329, where it was announced that Ernst & Young Limited Malta (EY Malta) were appointed as auditor of FIMBank at the Annual General Meeting which was held on 4 May 2023.

The appointment of EY Malta was the result of a selection process during which it was assessed that EY Malta was best suited for the task and particularly based on the fact that FIMBank's parent company had EY Bahrain as their external auditors. Consequently, EY Malta was selected on the understanding and assumption that it would have had the benefit of creating positive synergies with the Bank's parent company in other jurisdictions.

Recently, the Bank has been informed that their parent company has terminated relevant relationship with EY Bahrain, and the latter will no longer remain the external auditors of their parent Company. Consequently, the assumption based on which the appointment of EY Malta was made no longer exists.

Moreover, during the time EY Malta had been auditing the Bank, some divergent views with regard to interpretations of certain financial assets classifications and measurement were taken by the same EY Malta which were different from the ones the Bank had received from previous auditors, which were also accepted by the parent company's auditors i.e. EY Bahrain. This resulted in a lack of consistency in the interpretation of said assets classifications within the same Group.

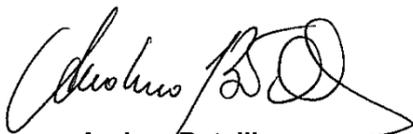
In view of the above circumstances and the developments recently occurred, EY Malta and the Bank have discussed the matter and mutually agreed to terminate their existing relationship. Accordingly, EY Malta has resigned from the engagement as external auditors of the Bank.

The Board of Directors of the Bank has acknowledged the agreement reached and accepted EY Malta's resignation.

Additional announcements will be made in due course once a new auditor is appointed.

Unquote

By order of the Board.



Andrea Batelli
Company Secretary

16 November 2023

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