



FIMBANK

FIMBANK PLC

COMPANY SECRETARIAT

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (the "Company") pursuant to Malta Financial Services Authority Listing Rule 8.6:

Quote

The Board of Directors of FIMBank p.l.c. will be presenting for consideration at the Annual General Meeting of FIMBank p.l.c to be held on Thursday the 6th April 2006 (the "AGM") the following resolutions:

ORDINARY RESOLUTIONS

1. Accounts

That the Profit and Loss Account and Balance Sheet for the financial year ended 31 December 2005 and the Report of the Directors and the Report of the Auditors thereon all be hereby received and approved.

2. Recommendation of Dividend

That:

- (a) the payment of a net dividend of USD 809,725 (representing USD 0.0114 per share) be approved; and
- (b) the net dividend of USD 809,725 (representing USD 0.0114 per share) be paid either in cash or by the issue of new shares, at the member's option, at an attribution price of USD 1.50 as approved by the Board of Directors;
- (c) pursuant to the exercise of options by Qualifying Executives under the applicable Executive Share Options Schemes after the date of the approval of the Accounts but before the record date (28 February 2006) a further net dividend of USD 2,150 (representing USD 0.0114 per share) be approved for payment.

3. Auditors

That the appointment of KPMG Certified Public Accountants as auditors be hereby approved, and that the Board of Directors be hereby authorised to fix their remuneration.

4. Maximum Aggregate Emoluments of Directors (2006)

That the maximum aggregate emoluments of the Directors for the financial year ending 31 December 2006 remain fixed at USD 200,000 (this represents the same figure as that approved by the Company for the financial year ended 31 December 2005).



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5. Directors

That the persons listed as Directors in the Form of Proxy be elected as Directors of the Company.

SPECIAL BUSINESS - ORDINARY RESOLUTION

6. Bonus Issue

That pursuant to the Directors' recommendation, the Bonus Issue in respect of the financial year ended 31 December 2005 be approved as follows:

- (a) that the capitalisation of USD 7,136,298 from the Company's share premium account is approved for the purpose of issuing 14,272,596 fully paid up ordinary shares of a nominal value of USD 0.50 per share in respect of the one for five bonus share issue as approved by the Board of Directors on 19 February 2006, and
- (b) that the bonus shares be allotted to those members on the register of the Central Securities Depository of the Malta Stock Exchange as at the close of trading on 28 February 2006.

SPECIAL BUSINESS - EXTRAORDINARY RESOLUTIONS

7. Amendment to the Memorandum of Association of the Company

That with immediate effect:

Clause 4 (i) of the Memorandum of Association of the Company be substituted by the following Clause 4 (i):

- "4. The objects for which the Company is established are: -
- (i) to carry on the business of banking, from within the Republic of Malta and to undertake, carry on and execute all kinds of financial and banking operations with persons, companies or entities wherever resident, except as may be allowed by the competent Maltese Authorities."

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 hereby generally authorised to issue and allot such number of Equity Securities, for the time being unissued, as may be determined by the Board of Directors up to a maximum value of one hundred million US Dollars (USD 100,000,000). This authorisation is a renewal of the previous authorisation given by the Members at the 2005 Annual General Meeting and is valid for a maximum period of 5 years from the date of the adoption of this extraordinary resolution, that is to say up to and including 5th April, 2011.



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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 hereby 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, 1995, and subject to the required regulatory approvals being forthcoming in due course, the Company be hereby authorised to acquire such number of its own ordinary shares, subject to the limitations and conditions set out in the Companies Act, 1995 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 end of the next Annual General Meeting; and
- (c) the consideration which the Company is authorised to pay with respect to each of such shares shall be based on the trade weighted average price of the shares for the period of seven (7) months up to and including 28 February 2006, namely USD 1,890, with minimum and maximum limits of 50% below and above such trade weighted average price, namely a range between USD 0.944 and USD 2.835 respectively. 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.

Unquote

Raffaella Bonadies
Company Secretary
21st March 2006