



# LOMBARD

## Company Announcement

The following is a Company Announcement by Lombard Bank Malta p.l.c. pursuant to the Listing Rules of the Listing Authority:

### *Quote*

Lombard Bank Malta p.l.c. (the 'Bank') refers to its Company Announcement of 23 March 2020 (LBM 240) wherein the Bank confirmed that the Board of Directors had resolved to:

- recommend that the Annual General Meeting ('AGM') approves the payment of a final gross dividend of 7 cent (net dividend of 4.55 cent) per nominal €0.25 share; and
- due to current circumstances arising from the COVID-19 pandemic, postpone the Bank's AGM which was previously scheduled for 23 April 2020, to a later date to be notified to the market once confirmed together with the record date (i.e. 30 days immediately preceding the rescheduled AGM date) and the dividend distribution date.

During a meeting held today, the Board of Directors re-assessed its above-mentioned dividend recommendation. The Board took into account the constantly evolving circumstances resulting from the pandemic in which the Bank is operating and particularly the European Central Bank (ECB) Recommendation on dividend distributions during the COVID-19 pandemic (ECB/2020/19) of 27 March 2020 and the relative Malta Financial Services Authority (MFSA) Circular of 2 April 2020.

On this basis, the Bank has decided to retain its original recommendation for a dividend, subject to the following:

1. In line with the above-mentioned ECB Recommendation and MFSA Circular, the dividend distribution shall not occur earlier than 1 October 2020 and
2. The recommended dividend distribution be reassessed once the situation due to the COVID-19 pandemic is no longer uncertain.

While the Bank continues closely monitoring developments and any potential impact, it remains confident that it has in place robust financial fundamentals, proper technical resources and a competent staff complement which will enable it to meet any challenges that the pandemic may present.

The Bank reiterates its commitment to ensuring that the best interests of its stakeholders continue to be given priority and be safeguarded at all times. The Bank thanks its shareholders, customers and staff members for their support and commitment during this period of uncertainty.

### *Unquote*

**Dr Helena Said LL.D.**  
**Company Secretary**

7 April 2020

Lombard Bank Malta p.l.c.

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