



izola Bank

24 March 2022

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Izola Bank p.l.c. (“the Bank”) pursuant to the Capital Markets Rules.

Quote

Izola Bank p.l.c held its Annual General Meeting on the 24th of March 2022 where the shareholders approved all the Ordinary Resolutions on the agenda.

Following the Annual General Meeting, the Izola Bank p.l.c. Board of Directors is composed of the following:

Ms. Caroline Van Marcke (Chairperson)
Ms. Magdalena De Roeck
Mr. Simon Azzopardi
Mr. Francis Gouder
Mr. Alain Malschaert
Mr. Andrew Mifsud
Mr. Guido Mizzi
Mr. Patrick Van Leynseele

During a subsequent Board of Directors’ meeting, Ms. Caroline Van Marcke was voted in as Chairperson of the Board.

In 2014 Caroline Van Marcke became the CEO and executive director of the Van Marcke Group, as well as the majority shareholder. The Group is a family-owned business, founded in 1929. It specializes in the wholesaling, retailing and distribution of energy-efficient heating, sanitary ware and plumbing supplies for both the B2B and B2C markets and is also active in the manufacturing, real estate and banking industries. The mission of the Group is “we care for quality of life”, which is put into action by offering products, services and solutions that unburden customers whilst respecting the environment.



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Through her leadership on sustainability, passionate vision and strategic innovation, she has steered the Group into a new age of business. This includes the launch of e-commerce channels, green-inspired concept showrooms and the further expansion of the Group's operations internationally into the Netherlands, France, Luxembourg and US markets. Today, Van Marcke Group owns and manages 30 operational companies in seven countries and has 1600 full time staff. As a keen advocate for the environment, in 2019 Caroline realized her futureproof vision of building a fully carbon neutral distribution centre in Belgium with 518 geothermal drillings and 14,000 solar panels on its roof. This highly technological distribution centre, with the capacity to automate 70% of orders, will support the Group's ambition of further expansion in Europe.

Caroline previously served as the President of FEST, the European Federation of the Sanitary & Heating Wholesale Industry. She has been actively involved as a non-executive director of Izola Bank plc since 2000. Caroline Van Marcke is a business engineering graduate from the Solvay Business School at the University of Brussels.

The Bank also announces the appointment of Mr. Alain Malschaert to the Board.

Mr. Malschaert has extensive experience in financial services, with a career spanning over four decades in the industry. He held various senior positions within the retail and corporate banking divisions of Banque Bruxelles Lambert/ING Belgium from 1979 to 2017. He was the General Manager of Credit Risk Management Belux for 10 years. In 2017 he joined a leading Belgian based debt restructuring and collection company, Fiducure S.A., as the CEO. Since 2021 Alain has sat on the board of a number of corporate firms, as well as service based and cultural organizations needing to tap into his expertise. He is presently a lay judge specialising in Corporate Affairs at the Commercial Court of Brussels. Alain holds a Master of Economics degree from Vrije Universiteit Brussel.

There is no further matter concerning Mr. Alain Malschaert requiring disclosure under the Capital Markets Rules 5.20.

Unquote



Calvin Bartolo
Company Secretary