

COMPANY ANNOUNCEMENT

Retirement and Appointment of Director

Date of Announcement:	9 December 2022
Reference No:	APSB36

The following is a Company Announcement issued by APS Bank plc (or the “Bank”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

APS Bank announces that it has received notice of Mr Victor Gusman’s intention to retire as Non-Executive Director on 31 December 2022.


Furthermore, the Bank is pleased to inform that in terms of Article 103 of its Articles of Association, the Diocese of Gozo, as Qualifying Shareholder having originally nominated Mr Gusman, is appointing Mr Joseph Rapa as Non-Executive Director in his stead. Following the assessment carried out by the Nominations and Remuneration Committee and regulatory approval having been obtained, Mr Rapa’s appointment will become effective as from 1 January 2023. He will also be sitting on the Bank’s Risk Committee and Conduct Committee.

Joseph Rapa resides at ‘Hienja’, Racecourse Street, Xaghra, Gozo. He holds a Bachelor’s degree with Honours in Public Administration from the University of Malta, and a Master Business Administration degree from the Rotterdam School of Management Erasmus University. Mr Rapa started his career in 1990 at the Economic Policy Department, Ministry of Finance, Malta. In 2012 he was appointed Director General, where he was responsible for leading teams providing technical economic and financial analysis, including advice to the Ministry on macro-economic management, fiscal policy and on macro-prudential issues. Between March 2013 and May 2022, he served as Permanent Secretary at the Ministry for Health and was responsible for general management functions within the Ministry, with responsibilities for human resources management, strategic management, financial budgeting/planning and management as well as for the exercise of internal control. He currently carries out duties of oversight over the management of EU funds in Malta, within the Ministry for the Economy, European Funds and Lands.

There are no matters concerning Mr Rapa that require disclosure under the Capital Markets 5.20.5 to 5.20.9.

The Board would like to place on record its appreciation of Mr Gusman’s commitment and contribution as Director and wishes him well for the future.

Martin Scicluna, Chairman, commented, “I am very pleased to welcome Joseph to the Board. His appointment will broaden and deepen expertise in risk management, internal controls and finance strategy. We look forward to working with him.”

A blue ink signature of Graziella Bray, consisting of a large, stylized 'G' and 'B' intertwined.

Graziella Bray B.A., LL.D, FCG
Company Secretary

Unquote

Registered Office: APS Bank plc, APS Centre, Tower Street, Birkirkara BKR 4012 – Malta

Registration Number C2192 | Website: www.apsbank.com.mt | E-mail: investor.relations@apsbank.com.mt | Tel.: 25603000

APS Bank plc is regulated by the Malta Financial Services Authorities as a Credit Institution under the Banking Act 1994 and licenced to carry out Investment Services activities under the Investment Service Act 1994. The Bank is also registered as a Tied Insurance Intermediary under the Insurance Distribution Act 2018