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By email news@malteseherald.com

5th February 2025

Mr Mark Camilleri

Dear Mr Camilleri

We are instructed by ECCM Bank plc of 230-231, Tower Road, Sliema and the Kronospan Organisation. Reference the article which appeared on line yesterday, 4th February 2025, on themalteseherald.com. website, entitled "Austrian woodworking giant doing big business in Russia has a bank in Malta."

You are informed that as a world leader in the production of wood-based panels, Kronospan and all its associated companies, including ECCM Bank plc, are fully compliant with all restrictive measures imposed on the Russian Federation and Belarus. Kronospan and all its associated companies do not operate in the Russian Federation or Belarus. Kronospan and all its associated companies have no plans to re-enter the Russian Federation or Belarus.

ECCM Bank and Kronospan categorically and unequivocally denies all of these false allegations contained in the article. ECCM Bank was not even contacted for comment prior to publication.

Your article is replete with statements which are untrue, unsubstantiated and fictitious. Our clients consider the attribution of false allegations as defamatory. You are referred to the press statement which has appeared on the website of ECCM Bank, and request- to publish, as a right of reply, the statement which appeared on the website as a right of reply. Additionally the said article must be removed by today midnight, at the latest.

ECCM Bank plc and Kronospan reserve all their rights to act and institute proceedings for libel and defamation.

Yours truly

Patrick J Galea