



MEDIA RELEASE

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The MUBE - Malta Union of Bank Employees refers to reports relating to the future of HSBC Bank Malta plc and the strategic review being carried out concerning the 70.3% shareholding and following the access to the data room being given to the interested bidders .

To-date, the MUBE being the recognised Bankers' Union at both HSBC Bank Malta and APS Bank, has lived up to its commitment to protect its members while engaging with all the relevant partners so as to ensure that any banking business is not affected negatively. This is evident in the media release issued by MUBE following HSBC's announcement of its strategic review but also in the discussions with HSBC Bank's representatives and extended exchanges with the Group representatives, with APS Bank and the local regulator MFSA.

In the light of the comments made by Minister of Finance Clyde Caruana, who rightly so has shown concern about Malta's Banking and Finance Industry when also mentioning that the State is ready to intervene if necessary, and with very limited information passed on to MUBE at this stage, replacing a global player in Malta such as HSBC is by no means going to be an easy feat. It is thus also increasingly important that after recovering from the grey listing saga, all stakeholders collaborate to ensure that the Maltese Banking sector maintains the high standards that have characterized our Nation as an efficient international financial Hub.

MUBE, of course, is insisting on getting involved in a timely manner once the preferred bidders are known. With APS Bank announcing that it has made a non-binding offer, MUBE is taking a very cautious approach having serious reservations to suggestions by the media that the Hungarian Bank OTP is also an interested bidder.

With several media reports mentioning potential bidders also known to the public, it is now becoming an item of national interest as to whether HSBC Bank Malta should be acquired by or merged with a foreign entity or a Maltese one.

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MUBE calls upon the State to intervene if necessary to protect the interests and reputation of the country and to ensure that transparency and fairness, in the widest sense of words, are tangibly practiced. MUBE also pledges its full co-operation with everyone who shares the same values.

MUBE has always known that there are decisions to be taken at the corporate level, though it expects that utmost respect is shown to the stakeholders involved, for their own governance and corporate social responsibilities.

Furthermore, MUBE's priority is to protect its members and will also live up to its paramount obligation by effectively collaborating with both the State and the relevant institutions in seeking the best solutions for the country, as it has always done. In this regard, MUBE will continue to engage with all the relevant players, taking full advantage of its relationship with EU institutions insisting on transparency of the process and timely consultation.

For the interested bidders and the HSBC Group, it might be just another business transaction but for MUBE and the employees it represents it is much more. MUBE's interest is totally people focused and clearly not business driven and reiterates that all affected employees have a legitimate expectation that their rights and dignity are respected to the fullest.

Other than that MUBE will have no other option but to act accordingly.

William Portelli
President - COUNCIL

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