

COMPANY ANNOUNCEMENT

Annual General Meeting 2022 Held

Date of Announcement: 28 April 2022
Reference No: APSB22

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 plc announces that its Annual General Meeting was held on Thursday, 28 April 2022 at the Bank’s Registered Office, in Birkirkara.

All proposed Resolutions as published in Company Announcement APSB20 dated 7 April, 2022 (<https://cdn.borzamalta.com.mt/download/announcements/APSB20.pdf>) were approved by the Members. Reference is being made to the Special Business Resolutions:

SPECIAL BUSINESS – ORDINARY RESOLUTIONS

Agenda Item 8: Emoluments of Directors

Proposal: The Board shall propose that the maximum aggregate emoluments of the directors for the financial year ending 31 December 2022 be fixed at €420,000.

Agenda Item 9: Remuneration policy

Proposal: The Board shall propose the adoption of an amended Remuneration Policy. The Remuneration Policy shall apply until the Bank’s annual general meeting to be held in 2023.

SPECIAL BUSINESS – EXTRAORDINARY RESOLUTIONS

Agenda Item 10: Substitution of Memorandum and Articles of Association

(1) That the Company’s authorised share capital be increased to €125,000,000 divided into 500,000,000 ordinary shares having a nominal value of €0.25 per share; and that the Company’s memorandum of association be updated accordingly;

(2) That, subject to regulatory approval, all amendments proposed to be made to the Company’s current memorandum and articles of association (“Current M&A”) be approved; and that the Current M&A be substituted in their entirety by the new memorandum and articles of association in the form, or in substantially the same form, as circulated to the Members in advance of the Meeting (“New M&A”); and

(3) To authorise the company secretary and/or any one director of the Company, acting singly, to (i) make any amendments to the New M&A as directed by the

Malta Financial Services Authority and/or the Malta Business Registry (“MBR”); (ii) sign the New M&A on behalf of the Company; (iii) issue a certified extract of this resolution; and (iv) file the New M&A and the aforementioned extract with the MBR, and/or any other competent authority, as may be required in terms of law.

Agenda Item 11: Issuance of shares to the public and subsequent equity listing on the Official List of the Malta Stock Exchange

(1) That, solely in connection with the Company’s upcoming initial public offer of shares, the Company’s Board of Directors be authorised to:

(a) increase the Company’s issued share capital, and issue any amount of shares to any eligible subscribers at any price and on such conditions as they deem fit, up to the value of the authorised share capital as increased pursuant to Resolution 10(1) (the “Share Issuance”); and

(b) restrict and/or withdraw the right of pre-emption which the Members have (pursuant to article 15 of the Articles and article 88 of the Companies Act, Chapter 386 of the laws of Malta) in connection with the Share Issuance,

(2) That the authority granted to the Board of Directors in terms of paragraph (1) above, and the powers granted to the Board of Directors to issue shares pursuant to the rules and regulations of the executive share incentive plan in terms of resolution 12 below, shall not apply to any further or future issuance of equity securities by the Company, which issuance would remain subject to the provisions of article 4(a) of the New M&A.

(3) That all directors of the Company and their Connected Persons (as defined by the Capital Markets Rules) be authorised to participate in the Share Issuance and subscribe for a maximum of 180,000 ordinary shares in the aggregate;

(4) That the application to list the entire share capital of the Company on the Official List of the Malta Stock Exchange be approved and authorised;

(5) That the company secretary be authorised to issue a certified extract of this resolution and file same with the Malta Business Registry as may be required in terms of law.

Agenda Item 12: Executive Share Incentive Plan

(1) That (i) the executive share incentive plan for the period 2022 – 2026 be approved; and (ii) the corresponding set of rules, referred to as the executive share incentive plan rules, regulating the said plan be approved (the “Rules”);

(2) That the Board be authorised to finalise and agree the terms of the Rules on behalf of the Company;

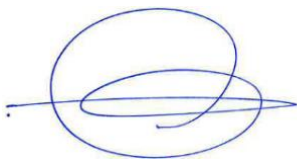
(3) That the Board be authorised to (i) issue any number of shares permitted by the Rules to any eligible employee, up to the value of the authorised share capital as increased pursuant to Resolution 10(1) (the “ESIP Share Issuance”); and (ii) restrict and/or withdraw the right of pre-emption of the Company’s shareholders at the time (pursuant to article 15 of the Articles and article 88 of the Companies Act, Chapter 386 of the laws of Malta) in connection with the ESIP Share Issuance; and

(4) That the company secretary be authorised to issue a certified extract of this resolution and file same with the Malta Business Registry as may be required in terms of law.

Appointment of Directors

The retiring Directors, all Non-Executive, were re-appointed: Mr Victor E. Agius, Dr. Ing. Joseph C. Attard, Mr. Franco Azzopardi, Prof. Juanito Camilleri, Dr. Laragh Cassar, Mr. Alfred Demarco, Mr. Victor Gusman, Mr. Michael Pace Ross and Mr. Martin Scicluna (Chair).

Unquote



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

Company Secretary