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Company Announcement

Approval of Prospectus and Information on the Rights Issue

Date of announcement: 22 October 2025
Reference number: APSB96

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

Quote

Further to recent company announcements, APS Bank plc is pleased to announce that the Malta Financial Services Authority has today approved the Prospectus to be published in connection with the Rights Issue ("**Prospectus**"), as well as the Bank's *Application for Authorisation for Admissibility to Listing* of the said issue on the Official List of the Malta Stock Exchange.

Certain terms in this Company Announcement are as defined in the Prospectus, to which reference can be made accordingly.

Rights Issue Offer Period

Shareholders on the register of members as at the Record Date, i.e. close of business of 6 October 2025 ("**Eligible Shareholders**") are entitled to participate in the Rights Issue by subscribing to new shares at a ratio of 3 new shares for every 11 shares already owned, at a subscription price of €0.44 per share during the Rights Issue Offer Period, i.e. between Monday 27 October 2025 and Friday 14 November 2025.

In the coming days, Eligible Shareholders will receive a personalised Information Booklet containing the respective Provisional Allotment Letters ("**PAL/s**") for completion, depending whether they would like to subscribe for their proportionate entitlement of shares a) in full (PAL A), or b) split their entitlement and assign part of it to a third party (PAL B), or c) renounce their entitlement in full and assign it all to a third party (PAL C).

Eligible Shareholders who accept their proportionate entitlement in full, i.e. by completing the PAL A, will suffer no dilution to their interests in the Bank. However, Eligible Shareholders who take up some or none of their rights to subscribe for the new shares will suffer an immediate dilution which can be of up to 21.4% in the event that their lapsed rights (Excess Shares) are subscribed in full by others.

Intermediaries' Offer for Excess Shares

After the closing of the Rights Issue, should there be Excess Shares available for allocation these will be offered to the general public, with preference given to APS Bank bondholders (as at close of business of 6 October 2025) and APS Group Directors and Employees ("**Preferred Applicants**"), via an Intermediaries' Offer. The minimum subscription for the Excess Shares is 1,000 shares, again at a subscription price of €0.44 per share.

The Intermediaries' Offer Period is expected to open between 24 November 2025 and 5 December 2025, but may close earlier at the Bank's discretion. The Prospectus contains an outline timetable for the weeks ahead, eventually leading up to the listing of the new shares later in December.

Allocation Policy

The Bank shall allocate the new shares as follows:

Full allocation

i. all the shares subscribed by Eligible Shareholders and their transferees;
ii. all the shares taken up during the Placement Process, whether by existing shareholders or new investors, and pursuant to the signed Pre-Placement Agreements (APSB93);

Full or scaled down allocation

iii. the shares of Eligible Shareholders who have also applied for Excess Shares during the Rights Issue Period;
iv. the Preferred Applicants, in the event that following the allocations made pursuant to (i), (ii) and (iii) above, there shall remain Excess Shares for allocation during the Intermediaries' Offer Period; and
v. the general public, in the event that following the allocations made pursuant to (i), (ii), (iii) and (iv) above, there shall remain Excess Shares for subscription during the Intermediaries' Offer Period.

Further Information

The Prospectus is available for download from the Bank's website (https://www.apsbank.com.mt/rights-issue/), and in printed form from Authorised Intermediaries as from 27 October 2025.

Any queries may be addressed to investor.relations@apsbank.com.mt or by visiting an Authorised Intermediary.

Unquote

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