



Bank of Valletta

Bank of Valletta p.l.c.
OFFICE OF THE COMPANY SECRETARY
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BOV/150

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.7.17:

Quote

Reference is made to Company Announcement BOV/148 dated 20th December 2007 issued pursuant to above quoted Listing Rule:

The full text of Special Business – Extraordinary Resolution 9 should read as follows:

9. (i) That the Directors be and are hereby authorised for all intents and purposes of law, including but not limitedly to Article 106(1)(a) of the Companies Act, Chapter 12 of the Listing Rules, and subject to the required regulatory approvals in terms of the relevant financial services legislation being forthcoming, to re-purchase and acquire from any shareholder(s) up to ten per cent of the issued and paid up share capital of the Company being a maximum number of 11,083,288 shares, at a price ranging from a minimum of Lm1.50 (€3.49) per share and a maximum of Lm3.60 (€8.39) per share, or in the event that the purchase occurs after the 15th January 2008, and the nominal value and number of shares in issue would have changed in accordance with Resolution 8 hereof, a maximum number of 13,333,333 shares at a price ranging from a minimum of €2.90 (Lm1.24) per share and a maximum of €6.97 (Lm2.99) per share [duly and proportionately adjusted for any share split or bonus issue subsequent to and other than that contemplated in Resolution 8 hereof]. This authorisation is hereby granted for a period of 18 months from the date hereof.
- (ii) That authority is hereby also granted to the Directors to:
- (a) Hold for re-sale all or any number of the shares so acquired, at a price being not less than the price of acquisition of the shares. The authority to hold and re-sell the shares acquired pursuant to this resolution is being granted for a period of 36 months from the date of the acquisition.
- (b) Cancel all or any number of the shares so acquired at any time of their choosing, provided that any shares so held by the Company after the lapse of the said 36 month period referred to in (a) above shall be cancelled by the Company, and the share capital of the Company shall be reduced accordingly.

Furthermore with reference to the list of directors appointed/elected to the Bank's Board it is to be noted that all members of the Board are non executive directors.

Unquote

Victor J. Cardona ACIB, BA (Hons) Econ. CSA
Company Secretary

14th January 2008