



Bank of Valletta

Office of the Company Secretary

House of the Four Winds,

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority:

Quote

Annual General Meeting – Agenda

The following resolutions are being presented for consideration at the 50th Annual General Meeting of Bank of Valletta p.l.c. (the Company), which is scheduled to be held at the Grand Master Suite, Conference Centre, Hilton Malta, St. Julian's on Friday 31 May 2024 at 10.00 hours:

Ordinary Resolutions

Resolution 1 – Annual Report and Accounts

That the Profit and Loss Account and Balance Sheet for the financial year from 1 January 2023 to 31 December 2023, and the Directors' and Auditors' Reports thereon, be hereby received and approved.

Resolution 2 – Auditors (Appointment and Remuneration)

That the re-appointment of KPMG Malta, as auditors, be hereby approved and that the Board of Directors be hereby authorised to fix their remuneration.

Resolution 3 – Dividend

That a final gross dividend of €0.1162 per share (representing a gross payment of €67.9 million) consisting of:

- a. The interim dividend of €0.0462 per share (representing a gross payment of €27.0 million) already paid to shareholders on 6 December 2023;
- b. The dividend being proposed by the directors of €0.0700 per share, (representing a gross payment of €40.9 million) for payment on the 12 June 2024,

be hereby noted and approved.

Ordinary Resolutions – Special Business**Resolution 4 – Directors’ Remuneration**

That for the purposes of Article 33.1 of the Articles of Association (now renumbered to Article 32.1), the maximum aggregate emoluments that may be paid to the Directors of the Company in any financial year shall be up to a maximum of €650,000.

Resolution 5 – Revised Remuneration Policy for Directors

That the revised Remuneration Policy for Directors as set out in the Circular to Shareholders dated 8 May 2024 be hereby noted and approved.

Resolution 6 – Directors’ Remuneration Report (Advisory Vote)

That the Remuneration Report in terms of Chapter 12 of the Capital Markets Rules as set out in the Bank’s Annual Report for the Financial Year 2023 be hereby noted and approved.

Extraordinary Resolution – Special Business**Resolution 7 - Changes to the Memorandum and Articles of Association**

That the existing Memorandum and Articles of Association of the Company be and are hereby replaced in their entirety by the new Memorandum and Articles of Association, a copy of which may be obtained from the Company’s website under the ‘Investor Relations’ section <https://www.bov.com/annual-general-meeting-2024> or from the Office of the Company Secretary at the “House of the Four Winds”, Triq l-Imtiehen, Il-Belt Valletta VLT 1350.

Appointment of Directors

Pursuant to Article 25 of the Company’s Articles of Association a vacancy has arisen for three (3) Non-Executive Directors. Given that out of the three (3) vacancies, one (1) is appointed by one of the Qualifying Shareholders of the Bank, two (2) vacancies for Non-Executive Directors will arise during the forthcoming Annual General Meeting. Following a call for nominations, pursuant to Articles 25.4 of the Company’s Articles of Association, the Bank received nine (9) nominations, six (6) of which were subsequently withdrawn, and one (1) nominee is in the process of being co-opted Non-Executive Director, pursuant to Article 27A of the Articles of Association. Two (2) nominees were deemed by the Bank’s Nominations and Remuneration Committee to be fit and proper to act as Non-Executive Directors of the Bank.

In view that there are as many suitable nominees as there are vacancies, no election shall take place. The nominees, namely Dr Christian Bonnici West and Dr Jonathan Spiteri, will be automatically appointed as Non-Executive Directors at the forthcoming Annual General Meeting, subject to regulatory approval.

Record Date

Shareholders on the Company’s Register at the Central Securities Depository of the Malta Stock Exchange (MSE) as at 1 May 2024 (the record date), will receive the Notice of the AGM and Circular to Shareholders, as well as the relative Form of Proxy.

Shareholders on the Company's Register at the Central Securities Depository of the MSE as at the record date have the right to participate and vote in the AGM by personally attending the Meeting or by appointing a person to attend and vote at the AGM in his/her stead (a proxy).

Annual Report and Financial Statements for Financial Year ended 31 December 2023

The Bank of Valletta p.l.c. Official Annual Report and Financial Statements for the year ended 31 December 2023 in ESEF format have been uploaded on the Bank's website www.bov.com and will remain available for viewing on the following link:

https://cdn.borzamalta.com.mt/ESEFAPP//BOV_20231231_CON_AFR_529900RWC8ZYB066JF16_20240327111346527/529900RWC8ZYB066JF16-2023-12-31-en-InlineViewer.xhtml

A copy of the Notice and Circular to Shareholders, Form of Proxy and other documentation concerning the AGM are also available on the Bank's website:

<https://www.bov.com/annual-general-meeting-2024>

The Annual Report and Financial Statements for the year ended 31 December 2023 can also be viewed at the registered office of the Company at 58, Zachary Street, Valletta.

Unquote



Dr. Ruth Spiteri Longhurst B.A., LL.D.
Company Secretary

10 May 2024