



Bank of Valletta

Office of the Company Secretary

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BOV496

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. (the “Issuer” or the “Bank”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

Allocation policy in respect of the issue by Bank of Valletta p.l.c. of €100,000,000 5% Unsecured Subordinated Bonds 2029-2034

Reference is made to company announcement BOV494 issued on 25 October 2024, wherein the closure of the offer period for the issue of up to €100,000,000 5% unsecured subordinated bonds due 2029-2034 (the “Bonds”) was communicated.

The Bank is pleased to announce the allocation policy referred to in section 8(i) of the Final Terms dated 11 October 2024 (the “Final Terms”). Any capitalised term in this announcement has the same meaning assigned to it in the Final Terms, unless defined otherwise herein.

In determining the allocations, the board of directors followed the process described in section 8(vi) of the Final Terms and sought to ensure a balanced scale-down of applications for both Preferred Applicants and the general public.

The Bank received a total of 3,554 applications (including applications under nominee) for a total value of €170,953,600 split out as follows:

- 52 applications (including under nominee applications) for a total value of €39,015,500 in Bonds were received by the Bank from Professional Clients and Eligible Counterparties;
- 2,147 applications (including under nominee applications) for a total value of €96,675,400 in Bonds were received by the Bank from Existing Shareholders, Existing Bondholders and Group Employees; and
- 1,355 applications (including under nominee applications) for a total value of €35,262,700 were received by the Bank from the general public.

Based on the above figures, the Bank hereby announces the basis of acceptance for the Bonds as illustrated below:

	Basis of acceptance	Applications met in full	Total allocation
Professional Clients and Eligible Counterparties	First €300,000 in full and 49.6749% on the remaining amount rounded to the nearest €100.	33 applications representing 63.46% of total applications received from Professional Clients and Eligible Counterparties.	€25,000,000
Existing Shareholders, Existing Bondholders and Group Employees	First €25,000 in full and 38.1095% on the remaining amount rounded to the nearest €100.	1,490 applications representing 69.40% of total applications received from Existing Shareholders, Existing Bondholders and Group Employees.	€60,000,000
General public	First €10,000 in full and 6.683% on the remaining amount rounded to the nearest €100.	637 applications representing 47.01% of total applications received from the general public	€15,000,000

Interest on the Bonds will start accruing as from today 4 November 2024, with the first interest payment, covering the period between 4 November 2024 and 27 November 2025 (both days included), being made on 28 November 2025.

Refunds of unallocated monies and dispatch of allotment letters will be affected by not later than 11 November 2024.

The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 11 November 2024 whereas trading in the Bonds is expected to commence on 12 November 2024.

The Bank would like to take this opportunity to thank all participating investors and authorised financial intermediaries that have contributed to making this issue of Bonds a resounding success.

Unquote



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

4 November 2024