



Bank of Valletta

Office of the Company Secretary

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BOV507

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 51st 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 Thursday 29 May 2025 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 2024 to 31 December 2024, and the Directors' and Auditors' Reports thereon, be hereby received and approved.

Resolution 2 – Auditors (Appointment and Remuneration)

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

Resolution 3 – Dividend

That a total gross dividend for the year of €0.2238 per share (total net dividend per share €0.1455) (representing a gross payment of €130.67 million) consisting of:

- a) The interim cash dividend of €0.0924 gross per share amounting to €53.9 million (net ordinary dividend of €0.06 per share amounting to €35.1 million) already paid to shareholders on 27 November 2024;
- b) The cash dividend being proposed by the directors of €0.1314 gross per share making for a final net dividend of €0.0854 per share, (representing a gross payment of €76.7 million) for payment on the 12 June 2025,

be hereby noted and approved.

Ordinary Resolutions – Special BusinessResolution 4 – Changes in Share Capital

- a) That, subject to regulatory approval, on Thursday 26 June 2025, the amount of €58,384,927 from the Company's reserves is capitalised for the purpose of a bonus share issue of 58,384,927 fully paid ordinary shares of a nominal value of €1.00 per share, representing 1 bonus share for every 10 shares held, to be allotted to the members appearing on the register of members of the Company as at the close of business on the Thursday 26 June 2025 (Eligible Members), thereby increasing the issued share capital from the current 583,849,270 to 642,234,197 shares of €1.00 each share fully paid up, resulting in a paid up capital of €642,234,197.
- b) Since the allocation ratio of bonus shares to registered shares held by the Eligible Member is 1 bonus share for every 10 shares held, in the allocation process the Company shall, where the number of shares held by the Eligible Member is not exactly divisible by 10, round up the allocation to the nearest share whenever the mathematical result of the allocation formula contains a fractional entitlement which is of 0.5 of a share or more, and round down to the nearest share in the event that the mathematical result of the allocation formula contains a fractional entitlement which is of less than 0.5 of a share.

Resolution 5 - Authorisation for Directors to participate in allotment of new equity or debt securities

That pursuant to the provisions of Article 8.5 of the Company's Articles of Association, the shareholders hereby approve that the directors of the Company be entitled to participate in and be able to acquire financial instruments issued by the Company at any time between this annual general meeting and the annual general meeting to be held in the year 2026, subject to any applicable regulatory restrictions.

Resolution 6 – Directors' Remuneration

That for the purposes of Article 32.1 of the Articles of Association 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 €850,000.

Resolution 7 – 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 2024 be hereby noted and approved.

Extraordinary Resolution – Special BusinessResolution 8 – Share Buy-Back (non-cancellable) Programme

- a) That the Directors be and are hereby authorised for all intents and purposes of law, to re-purchase and acquire from any shareholder(s) up to 2,800,000 shares out of the issued and paid up share capital of the Company, at a price ranging from a minimum of €1.70 per share and a maximum of €2.80 per share, or in the event that the purchase occurs after the 26 June 2025, and the

nominal value and number of shares in issue would have changed in accordance with Resolution 4 hereof, a maximum number of 3,060,000 shares at a price ranging from a minimum of €1.55 per share and a maximum of €2.55 per share [duly and proportionately adjusted for any share split or bonus issue subsequent to and other than that contemplated in Resolution 4 hereof]. This authorisation is subject to regulatory approval and is hereby granted for a period of 18 months from the date hereof.

- b) That authority is hereby also granted to the Directors to hold any shares acquired for re-sale, or to utilise such acquired shares to distribute them to shareholders, in line with the Bank's applicable distribution policies from time to time, such resale or distribution to be made under such terms as the directors believe are in the best interests of the Bank.

Appointment of Directors

Pursuant to Article 25 of the Company's Articles of Association a vacancy has arisen for three (3) Non-Executive Directors. The Bank issued a call for nominations and following a thorough evaluation process, the Nominations Committee has determined that three (3) nominations meet the criteria as set out in Article 25.4.1 of the Bank's Articles of Association.

In view that there are as many approved candidates as there are vacancies, no election shall take place. The nominees, namely, Deborah Schembri, Ingrid Azzopardi and Sue Vella, will be automatically appointed as Non-Executive Directors at the forthcoming Annual General Meeting. The appointments of Ingrid Azzopardi and Sue Vella are subject to regulatory approval, and their effective date of appointment shall be the date of receipt of their regulatory approval.

Record Date

Shareholders on the Company's Register at the Central Securities Depository of the Malta Stock Exchange (MSE) as at 29 April 2025 (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 2024

The Bank of Valletta p.l.c. Official Annual Report and Financial Statements for the year ended 31 December 2024 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_20241231_CON_AFR_529900RWC8ZYB066JF16_20250326124724073/529900RWC8ZYB066JF16-2024-12-31-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-2025>

The Annual Report and Financial Statements for the year ended 31 December 2024 can also be viewed at the registered office of the Company at 58, Zachary Street, Valletta.

Unquote

A handwritten signature in black ink, appearing to read 'R. Spiteri Longhurst', written in a cursive style.

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

08 May 2025