



Bank of Valletta

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BOV513

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

Allocation policy in respect of Series 2 Tranche 1 Bonds issued under the Unsecured Euro Medium Term Bond Programme

Reference is made to Company Announcement BOV512 issued on the 13 June 2025, wherein Bank of Valletta p.l.c (the “**Bank**”) announced the exercise of the Over-Allotment Option in full as well as the closure of the offer period relating to a first tranche of bonds forming part of a second series of bonds under its Unsecured Euro Medium Term Bond Programme (the “**Series 2 Tranche 1 Bonds**”).

The Bank is pleased to announce that the Series 2 Tranche 1 Bonds have been oversubscribed and accordingly, in terms of the Final Terms of the Series 2 Tranche 1 Bonds dated 2 June 2025 (the “**Final Terms**”), the Bank has determined the allocation policy and carried out a scaling-down process as referred to in section 8(i) of the Final Terms. Unless otherwise defined, any capitalised term in this announcement has the same meaning assigned to it in the Final Terms.

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 4,205 applications (including applications under nominee) for a total value of €182,787,200 split out as follows:

- 2,897 applications (including under nominee applications) for a total value of €117,370,200 in Series 2 Tranche 1 Bonds were received by the Bank from Existing Shareholders, Existing Bondholders and Group Employees;
- 48 applications (including under nominee applications) for a total value of €35,698,000 in Series 2 Tranche 1 Bonds were received by the Bank from Professional Clients and Eligible Counterparties; and
- 1,260 applications (including under nominee applications) for a total value of €29,719,000 were received by the Bank from the general public.

Based on the above figures, the Bank hereby announces the basis of acceptance for the Series 2 Tranche 1 Bonds as illustrated below:

	Basis of acceptance	Applications met in full	Total allocation
Existing Shareholders, Existing Bondholders and Group Employees	First €50,000 in full and 51.2999% on the remaining amount rounded to the nearest €100.	2,621 applications representing 90.47% of total applications received from Existing Shareholders, Existing Bondholders and Group Employees.	€91,034,800
Professional Clients and Eligible Counterparties	First €2,000,000 in full and 94.63% on the remaining amount rounded to the nearest €100.	47 applications representing 97.92% of total applications received from Professional Clients and Eligible Counterparties.	€35,000,000
General public	First €40,000 in full and 15.416% on the remaining amount rounded to the nearest €100.	1,116 applications representing 88.57% of total applications received from the general public	€23,965,200

Interest on the Series 2 Tranche 1 Bonds will start accruing as from today 24 June 2025, with the first interest payment covering the period between 24 June 2025 and 6 July 2026 (both days included) being made on 7 July 2026.

Refunds of unallocated monies and dispatch of allotment letters will be effected by not later than 1 July 2025.

The Series 2 Tranche 1 Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 1 July 2025 whereas trading is expected to commence on 2 July 2025.

The Bank would like to take this opportunity to thank all participating investors and authorised financial intermediaries that have contributed to making its Unsecured Euro Medium Term Bond Programme a resounding success.

Unquote



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

24 June 2025