



Bank of Valletta

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BOV546

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. (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 Series 1 Tranche 1 Bonds under the Unsecured Medium Term Bond Programme

Reference is made to company announcement BOV544 issued on 26 November 2025, wherein the Bank announced the exercise of the Over-Allotment Option in full as well as closure of the offer period relating to a first tranche of bonds under its €325 million Unsecured Euro Medium Term Bond Programme (the “**Bonds**”).

The Bank is pleased to announce the allocation policy in terms of section 8(i) of the final terms dated 17 October 2025 (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 3,312 applications (including applications under nominee) for a total value of €130,870,000 split out as follows:

- 33 applications (including under nominee applications) for a total value of €37,170,000 in Bonds were received by the Bank from Professional Clients and Eligible Counterparties;
- 2,302 applications (including under nominee applications) for a total value of €68,232,000 in Bonds were received by the Bank from Existing Shareholders, Existing Bondholders and Group Employees; and
- 977 applications (including under nominee applications) for a total value of €25,468,000 were received by the Bank from the general public.

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

	Basis of acceptance	Applications met in full	Total Allocation
Existing Shareholders, Existing Bondholders and Group Employees	First €150,000 in full and 62.59% on the remaining amount rounded to the nearest €100.	2260 applications representing 98.18% of total applications received from Existing Shareholders, Existing Bondholders and Group Employees.	€64,992,400
Professional Clients and Eligible Counterparties	First €5,000,000 in full and 79.406% on the remaining amount rounded to the nearest €100.	31 applications representing 93.94% of total applications received from Professional Clients and Eligible Counterparties.	€35,007,600
General public	First €150,000 in full and 80.539% on the remaining amount rounded to the nearest €100.	962 applications representing 98.47% of total applications received from the general public	€25,000,000

Interest on the Bonds will start accruing as from today 5 December 2025, with the first interest payment covering the period between 5 December 2025 and 4 December 2026 (both days included), being made on 5 December 2026.

Refunds of unallocated monies and dispatch of allotment letters will be affected by not later than 12 December 2025.

The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 12 December 2025 whereas trading in the Bonds is expected to commence on 15 December 2025.

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

5 December 2025