



Bank of Valletta

Bank of Valletta p.l.c.

Office of the Company Secretary
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BOV/92

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Bye-Laws 6.05.04(iv) and 6.05.05(ii).

Quote

Bank of Valletta plc announces that the Twenty Ninth Annual General Meeting held on Wednesday 18th December 2002 approved all the resolutions on the agenda namely that:

ORDINARY RESOLUTIONS

1. That the Profit and Loss Account and Balance Sheet for the year ended 30th September 2002 and the Directors' and Auditors' Report thereon be hereby received and approved.
2. That a gross dividend of 11 cents per share and a special (gross) dividend of 5 cents per share which represent a gross payment of Lm7,388,834.88, as recommended by the Directors, be hereby approved and paid.
3. That the reappointment of Deloitte & Touche Malta jointly with Deloitte & Touche United Kingdom, as Auditors, be hereby approved and the Board of Directors be hereby authorised to fix their remuneration.
4. That the Directors be hereby appointed pursuant to Article 60 of the Articles of Association.

SPECIAL BUSINESS – ORDINARY RESOLUTION

5. It is hereby resolved that the "Prescribed Period" as defined in article 3.3.4(a) of the Articles of Association is renewed for another five years which expire on the 31st December 2007, and that the "Prescribed Amount" as defined in article 3.3.4(b) for this renewed prescribed period shall be Lm36 million.

Unquote



Victor J. Cardona
Company Secretary

18th December 2002