



LOMBARD

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Lombard Bank Malta p.l.c. pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

Reference is made to the Extraordinary General Meeting ('EGM') of Lombard Bank Malta p.l.c. (the 'Bank') held on 10 November 2022.

As announced following the EGM (Company Announcement LOM 276 of 10 November 2022), the proposed resolution relating to the authority for the Board of Directors of the Bank to increase the issued share capital of the Bank through the issuance of new ordinary shares (the 'Resolution'), was not approved.

Immediately upon the conclusion of the EGM, the Bank received a letter from the National Development & Social Fund ('NDSF'), the contents of which were reflected in a media release also issued by the NDSF on the same date, seeking to provide context as to the manner in which the NDSF voted during the EGM.

While noting the contents of these communications, and having responded thereto, the Board of Directors confirms that it continues to firmly believe that the approval of the Resolution allowing it to proceed with the issue of shares, in the form of a Rights Issue, remains the most appropriate means of raising capital for the Bank, in the best interests of the Bank and *all* its stakeholders.

In this regard, and also for the benefit of those shareholders who were not present at the EGM, reference is made to the statement to shareholders delivered at the start of the EGM by the Chairman of the Board of Directors, a copy of which is available at <https://www.lombardmalta.com/extraordinary-general-meeting-2022>.

The Resolution was tabled within the context of the Bank's recent announcements of its intention to access the capital markets by virtue of a Rights Issue (Company Announcements LOM 273 and 275 refer). The objective of the Rights Issue to raise the Bank's capital by *circa* €50 million would enable the Bank ensure compliance going forward with applicable regulatory capital requirements, as well as enable further growth of the Bank in line with the revised strategy of the Bank referred to in the said announcement LOM 273 of 20 September 2022.

In light of media reports which have been and may yet be published, the Bank also informs the market that, contrary to what is suggested in such media reports, the Bank was not, prior to the EGM, ever in receipt of a letter from the NDSF informing the Bank of its objection to a new share issue nor of its intention to object to the Resolution and/or the eventual Rights Issue.

The Board of Directors is evaluating the Bank's position so as to determine the way forward, always in adherence with all applicable laws, rules and regulations and in the best interests of the Bank and all its stakeholders. Further company announcements will be issued as and when necessary.

Unquote

Helena Said
Company Secretary

25 November 2022

[Ref. LOM 278]

Lombard Bank Malta p.l.c.

Office of the Company Secretary: 67 Republic Street Valletta Malta • PO Box 584 Valletta CMR 01 Malta
Tel: +356 25581117 • Fax: +356 25581151 • e-mail: mail@lombardmalta.com • www.lombardmalta.com • SWIFT Code: LBMAMTMT
Licensed to conduct Investment Services Business by the Malta Financial Services Authority • Regulated by the Malta Financial Services Authority & listed on the Malta Stock Exchange
Registered Office: 67 Republic Street Valletta Malta • Company Registration Number: C 1607