

VBL Plc (C 56012)
(“the Company”)

COMPANY ANNOUNCEMENT

Results of Annual General Meeting and Board Composition

Date: 6 July 2023

Ref. VBL9/2023

This is a Company Announcement made by the Company in compliance with the Capital Markets Rules.

Quote

The Company announces that it held its Annual General Meeting today, the 6 July 2023, at which the following ordinary resolutions were approved:

Ordinary Resolutions

1. The Audited Accounts of the Company and the Consolidated Audited Accounts of the Group for the financial year ended 31 December 2022 and the Directors’ Report and Auditor’s Report were approved.
2. A total final net dividend of €180,000 (corresponding to 0.0726 Euro Cents per ordinary share) and the payment of the dividend to all shareholders of the Company registered on the register of members as at 07 June 2023 to be effected by no later than 31 October 2023, were approved.
3. The re-appointment of RSM Malta as Auditors of the Company for the remuneration of €18,500 (excluding VAT) with regard to the annual audit services for the VBL Group for the business year ending 31 December 2023 was approved.
4. The setting of the annual aggregate gross total remuneration of the Board of Directors of the Company at €70,000 was approved.

Ordinary Resolutions – Special Business

5. The Board of Directors’ and Senior Management’s indemnification against liabilities and expenses to which any such person(s) may become a party as a result of such individual’s acts carried out for and on behalf of the Company, or any of its associated companies, subsidiaries, or affiliates, limitedly in so far as such acts are carried out in that individual’s capacity as Director or Senior Manager, as applicable, was approved.

Discussion on Remuneration Report

The Remuneration Report of the Company set out the Directors’ Report forming part of the audited financial statements of the Company for the financial year ended 31 December 2022 is being submitted for discussion at the Annual General Meeting in accordance with rule 12.26L of the Capital Markets Rules

issued by the Malta Financial Services Authority. No questions relative to the said Remuneration Report were received in advance of, or raised at, the Annual General Meeting.

Appointment of Directors

At the Annual General Meeting, all the Directors of the Company retired from office in terms of the Articles of Association of the Company. In view of the fact that seven (7) nominations were received for seven (7) vacancies, there was no need for an election to be held.

Dr John Attard of Flat 1, Shearwater, 7 Plajjet Bognor St Paul's Bay SPB 2662 Malta has been appointed as a non-executive director with effect from the 06 July 2023. Dr John Attard has over 30 years of international board level, executive management and senior consulting experience in blue-chip companies, SMEs and start-ups, in both the private and public sectors. Dr John Attard has worked in a number of different industries, including management consulting, financial services, medical electronics and additive manufacturing.

His contribution to the board will be associated with corporate growth transition and/or transformation, and he adds value through bringing a broad, independent perspective to company issues, and protects shareholders' interests through an integrated, cross-functional, cross-business risk management & risk mitigation approach.

Dr John Attard has not held any directorships during the previous five years. There are no other matters to be disclosed in relation to Dr John Attard in terms of Capital Markets Rules 5.20.5 to 5.20.9.

As such the Board of Directors is composed as follows:

- Andrei Imbroll
- Artur Haze
- David Galea Souchet
- Geza Szephalmi
- Isabella Vella
- John Attard
- Julian Tzvetkov

Unquote



Mikiel Calleja

Company Secretary