BANK OF VALLETTA P.L.C.
ANNUAL GENERAL MEETING 2019
VOTING RESULTS

BOV

Bank of Valletta

Shareholders Information

- Shareholders registered as at 9 April 2019 were entitled to vote on the resolutions.
- The total number of shareholders entitled to vote at the AGM held on 9 May 2019 was 20,663 representing 530,772,064 shares (the issued share capital).

Shares represented at the Meeting

- Proxy Attendance 310,553,802

Voting Results

Ordinary Resolutions

Resolution 1 – Annual Report and Accounts

"That the Profit and Loss Account and Balance Sheet for the financial year from 1 January 2018 to 31 December 2018, and the Directors' and Auditors' Reports thereon, be hereby received and approved."

The resolution was approved by show of hands during the meeting.

Resolution 2 – Auditors (Appointment and Remuneration)

"That the re-appointment of KPMG Malta jointly with KPMG LLP (UK), as auditors, be hereby approved, and that the Board of Directors be hereby authorised to fix their remuneration."

The resolution was approved by show of hands during the meeting.

Ordinary Resolutions - Special Business

Resolution 3 – Changes in Share Capital

"a) That, on Tuesday 11 June 2019, the amount of €53,077,206 from the Company's reserves is capitalised for the purpose of a bonus share issue of 53,077,206 fully paid ordinary shares of a nominal value of €1.00 per share, representing 1 bonus share for every 10 shares held, to be allotted to the members appearing on the register of members of the Company as at the close of business on Tuesday 11 June 2019 (Eligible Members), thereby increasing the issued share capital from the current 530,772,064 shares to 583,849,270 shares of €1.00 each share fully paid up, resulting in a paid up capital of €583,849,270.
b) Since the allocation ratio of bonus shares to registered shares held by the Eligible Member is 1 bonus share for every 10 shares held, in the allocation process the Company shall, where the number of shares held by the Eligible Member is not exactly divisible by 10, round up the allocation to the nearest share whenever the mathematical result of the allocation formula contains a fractional entitlement which is of 0.5 of a share or more, and round down to the nearest share in the event that the mathematical result of the allocation formula contains a fractional entitlement which is of less than 0.5 of a share."

The resolution was approved by show of hands during the meeting.

Resolution 4 – Waiver of Pre-Emption Rights

"That the Directors be and are hereby authorised to issue a financial instrument up to a maximum amount of €150 million in nominal value that qualifies for additional tier one capital, which may include a conversion option into ordinary shares of the Company at a pre-specified trigger point, without first offering the said instruments to shareholders proportionately to their holdings."

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The resolution was approved with 95.31% of votes represented and entitled to vote at the Meeting (295,977,425 votes in Favour, 6,475,904 votes Against and 1,190,848 Abstentions).

Extraordinary Resolution – Special Business

Resolution 5 – Changes to the Memorandum & Articles of Association

"That the existing Memorandum and Articles of Association of the Company be hereby revoked and substituted in its entirety by the new memorandum and articles of association a copy of which may be obtained from the Company's website www. bov. com under the Investor Relations section (https://www. bov.com/content/bov-agm-2019) or from the Office of the Company Secretary at the House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350."

The resolution was approved with 95.90% of votes represented and entitled to vote at the Meeting (297,832,851 votes in Favour, 4,962,475 votes Against and 1,366,350 Abstentions) and 56.11% of all the shares entitled to vote at the Meeting.

Issued by Bank of Valletta p.l.c.
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