ANNUAL GENERAL MEETING 2023
LAQGĦA ĠENERALI ANNWALI 2023

Notice to Shareholders
Avviż lill-Azzjonisti

Bank of Valletta

BOV Bank of Valletta

Notice to Shareholders

in terms of Article 18.6 of the Articles of Association

Notice is hereby given of the Forty Ninth (49th) Annual General Meeting of Bank of Valletta p.l.c. (the Company) to be held at the Grand Master Suite, Conference Centre, Hilton Malta, St. Julian's on Thursday 25 May 2023 at 10.00 a.m., for the purpose of considering and, if thought fit, approving the resolutions set out below:

Ordinary Resolutions

Resolution 1 – Annual Report and Accounts

That the Profit and Loss Account and Balance Sheet for the financial year from 1 January 2022 to 31 December 2022, and the Directors' and Auditors' Reports thereon, be hereby received and approved.

Resolution 2 – Auditors (Appointment and Remuneration)

That the re-appointment of KPMG Malta, as auditors, be hereby approved, and that the Board of Directors be hereby authorised to fix their remuneration.

Ordinary Resolution - Special Business

Resolution 3 – Directors' Remuneration Report (Advisory Vote)

That the Directors' Remuneration Report in terms of Chapter 12 of the Capital Markets Rules as set out in the Bank's Annual Report for the financial year 2022 be hereby noted and approved.

Appointment of Directors

Director Antonio Piras was appointed as Non-Executive Director of the Bank by UniCredit S.p.A, as one of the Qualifying Shareholders of the Bank. In view that Antonio Piras has decided not to seek re-appointment as Non-Executive Director during the forthcoming AGM, UniCredit S.p.A exercised their right to appoint a Non-Executive Director of the Bank and in this respect have nominated Nicola Angeli for the role of Non-Executive Director on the Board. Mr Angeli was deemed by the Bank's Nominations and Remuneration Committee to be fit and proper to act as Non-Executive Director of the Bank. Mr Nicola Angeli will be automatically appointed as Non-Executive Director at the forthcoming Annual General Meeting. The appointment of Mr Angeli will be subject to regulatory approval and his appointment will become effective from date of such approval.

Avviż lill-Azzjonisti

skont l-Artikolu 18.6 tal-Artikoli t'Assoċjazzjoni

L-Azzjonisti qegħdin jiġu nnotifikati dwar id-Disgħa u Erbgħin (49) Laqgħa Ġenerali Annwali tal-Bank of Valletta p.l.c. (il-Kumpanija) li ser issir fil-Grand Master Suite, Conference Centre, Hilton Malta, San Ġiljan nhar il-Ħamis 25 ta' Mejju 2023 fl-10.00 ta' filgħodu, bil-għan li jiġu kkunsidrati u, jekk jinħass xieraq, jiġu approvati r-riżoluzzjonijiet segwenti:

Riżoluzzjonijiet Ordinarji

Riżoluzzjoni 1 - Rapport Annwali u Kontijiet

Illi l-Kont tal-Qligħ u Telf u l-Karta tal-Bilanċ għas-sena finanzjarja mill-1 ta' Jannar 2022 sal-31 ta' Diċembru 2022, kif ukoll ir-Rapporti tad-Diretturi u l-Awdituri għall-istess perjodu, jiġu hawn riċevuti u approvati.

Riżoluzzjoni 2 - Awdituri (Ħatra u Rimunerazzjoni)

Illi l-ħatra mill-ġdid ta' KPMG Malta, bħala awdituri, tiġi hawn approvata, u li l-Bord tad-Diretturi jkun hawn awtorizzat sabiex jistabilixxi r-rimunerazzjoni tagħhom.

Riżoluzzjoni Ordinarja - Negozju Speċjali

Riżoluzzjoni 3 – Rapport dwar ir-Rimunerazzjoni tad-Diretturi (Vot Konsultattiv)

Illi r-Rapport dwar ir-Rimunerazzjoni tad-Diretturi skont il-Kapitolu 12 tal-"Capital Markets Rules" kif stipulat fir-Rapport Annwali tal-Bank għas-sena finanzjarja 2022, jiġi hawn innutat u approvat.

Ħatra tad-Diretturi

Id-Direttur Antonio Piras ġie maħtur Direttur Mhux Eżekuttiv tal-Bank minn UniCredit S.p.A, bħala wieħed mill-"Qualifying Shareholders" tal-Bank. Fid-dawl tal-fatt li Antonio Piras iddeċieda li ma jippreżentax ruħu għal ħatra mill-ġdid bħala Direttur Mhux Eżekuttiv waqt il-LĠA li jmiss, UniCredit S.p.A eżerċitaw id-dritt tagħhom li jaħtru Direttur Mhux Eżekuttiv tal-Bank u f'dan ir-rigward innominaw lil Nicola Angeli għar-rwol ta' Direttur Mhux Eżekuttiv fuq il-Bord. Is-Sur Angeli tqies mill-Kumitat tan-Nominazzjonijiet u r-Rimunerazzjoni tal-Bank bħala kompetenti u idoneu biex jaġixxi bħala Direttur Mhux Eżekuttiv tal-Bank. Is-Sur Nicola Angeli se jiġi awtomatikament maħtur bħala Direttur Mhux Eżekuttiv fil-Laqgħa Ġenerali Annwali li jmiss. Il-ħatra tas-Sur Angeli se tkun soġġetta għal approvazzjoni regolatorja u l-ħatra tiegħu ssir effettiva mid-data ta' tali approvazzjoni.

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One vacancy for Non-Executive Director will arise during the forthcoming Annual General Meeting. Following a call for nominations, pursuant to Article 25 of the Company's Articles of Association, the Bank received one valid nomination for the appointment of Director. The nominee, namely Robert Suban was deemed by the Bank's Nominations and Remuneration Committee to be fit and proper to act as Non-Executive Director of the Bank. In view that there was one nominee for the one vacancy available, no election shall take place. Dr Robert Suban, will be automatically appointed as Non-Executive Director at the forthcoming Annual General Meeting. The appointment of Dr Suban will be subject to regulatory approval and his appointment will become effective from date of such approval.

By order of the Board.

Dr Ruth Spiteri Longhurst
Company Secretary

2 May 2023

Se joħroġ post vakanti wieħed għal Direttur Mhux Eżekuttiv matul il-Laqgħa Ġenerali Annwali li jmiss. Wara sejħa għan-nominazzjonijiet, skont Artikolu 25 tal-Artikoli ta' Assoċjazzjoni tal-Kumpanija, il-Bank irċieva nominazzjoni valida waħda għall-ħatra ta' Direttur. Il-persuna nominata, jiġifieri Robert Suban tqies mill-Kumitat tan-Nominazzjonijiet u r-Rimunerazzjoni tal-Bank bħala kompetenti u idoneu biex jaġixxi bħala Direttur Mhux Eżekuttiv tal-Bank. Fid-dawl tal-fatt li kien hemm biss persuna waħda nominata għall-post vakanti wieħed disponibbli, mhux se ssir elezzjoni. Dr Robert Suban se jiġi awtomatikament maħtur bħala Direttur Mhux Eżekuttiv fil-Laqgħa Ġenerali Annwali li jmiss. Il-ħatra ta' Dr Suban se tkun soġġetta għal approvazzjoni regolatorja u l-ħatra tiegħu ssir effettiva mid-data ta' tali approvazzjoni.

B'ordni tal-Bord.

Dr Ruth Spiteri Longhurst
Segretarju tal-Kumpanija

2 ta' Mejju 2023

BOV Bank of Valletta

EXPLANATORY NOTES

A. Record Date

This notice has been mailed to the Bank's Shareholders appearing on the Register of Members (the "Register") held at Central Securities Depository of the Malta Stock Exchange (MSE) on the 25 April 2023 (the "Record Date"). Only such Shareholders shall be entitled to attend and vote at the Annual General meeting (the "AGM"). Any change to an entry on the Register after the Record Date shall be disregarded in determining the right of any person to attend and vote at the AGM.

B. Participation and Voting by Shareholders

A Shareholder may participate and vote at the AGM either by personally attending the Meeting or by appointing a person to attend and vote at the AGM in his/her stead (a proxy).

Appointment of proxy:

i. A proxy can be appointed using the enclosed Form of Proxy which is to be mailed or delivered to the Office of the Company Secretary as indicated below; or

ii. Shareholders may opt to send their Form of Proxy electronically. In this case, Shareholders are requested to send an email to *agm2023@bov.com* quoting the Activation Code (printed at the bottom left-hand side of the Admission Form) and the Shareholder's MSE number. The Bank will then send the electronic Form of Proxy to the Shareholder for completion. The Bank will not accept to send an electronic Form of Proxy unless the said Activation Code and valid MSE number are quoted by the Shareholder. The Shareholder is to complete and send the electronic Form of Proxy from the same email address as received. Upon receipt of the completed Form of Proxy, the Bank will send an electronic acknowledgement to the Shareholder.

Where the Shareholder is a body corporate, including a company, a partnership, an association of persons, a foundation or other entity, a Form of Proxy must be duly executed (whether in favour of the Chairman of the Meeting or another representative of the Shareholder) in accordance with the Memorandum and Articles of Association or similar constitutional documents of the entity. The Office of the Company Secretary reserves the right to request evidence of the aforesaid.

In order to be valid, the completed Form of Proxy must reach the Office of the Company Secretary at the House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, whether by hand, by mail or electronically, not less than 48 hours before the appointed date and time of the AGM. Shareholders opting to send the Form of Proxy by mail are advised to use the business reply service envelope enclosed.

NOTI TA' SPJEGAZZJONI

A. Record Date

Dan l-avviż intbagħat lill-Azzjonisti tal-Bank li kienu jidhru fuq ir-Reġistru tal-Membri (ir-"Reġistru") miżmum fis-Central Securities Depository tal-Borża ta' Malta (MSE) fil-25 ta' April 2023 (ir-"Record Date"). Dawn l-Azzjonisti biss se jkunu intitolati li jattendu u jivvutaw fil-Laqgħa Ġenerali Annwali (il-"LĠA"). Kwalunkwe bidla f'entrata fir-Reġistru wara r-Record Date għandha tiġi injorata meta jiġi determinat id-dritt ta' kull persuna li tattendi u tivvota fil-LĠA.

B. Parteċipazzjoni u Votazzjoni mill-Azzjonisti

L-Azzjonist jista' jipparteċipa u jivvota fil-LĠA jew billi jattendi l-Laqgħa personalment jew billi jaħtar persuna biex tattendi u tivvota fil-LĠA f'ismu/isimha (prokuratur).

Ħatra ta' Prokuratur:

i. Il-Prokuratur jista' jinħatar billi tintuża l-Formola ta' Prokura mehmuża li għandha tintbagħat jew titwassal l-Uffiċċju tas-Segretarju tal-Kumpanija kif indikat hawn taħt; jew

ii. L-Azzjonisti jistgħu jagħżlu li jibagħtu l-Formola ta' Prokura tagħhom b'mod elettroniku. F'dan il-kas, l-Azzjonisti huma mitluba jibgħatu e-mail lil *agm2023@bov.com* billi jikkwotaw il-Kodiċi ta' Attivazzjoni (stampat fin-naħa t'isfel fuq ix-xellug tal-Formola ta' Dħul) u n-numru tal-MSE tal-Azzjonist. Il-Bank imbagħad se jibgħat il-Formola ta' Prokura elettronika lill-Azzjonist biex jimlieha. Il-Bank mhux se jaċċetta li jibgħat il-Formola ta' Prokura elettronika sakemm l-imsemmija Kodiċi ta' Attivazzjoni u numru validu ta' MSE ma jkunux ikkwotati mill-Azzjonist. L-Azzjonist għandu jimla u jibgħat il-Formola ta' Prokura elettronika mill-istess indirizz elettroniku fejn ikun irċeviha. Malli jirċievi l-Formola ta' Prokura mimlija, il-Bank se jibgħat rikonoxximent elettroniku lill-Azzjonist.

Fejn l-Azzjonist huwa entita' korporattiva, kumpanija, partnership, assoċjazzjoni ta' persuni, fondazzjoni jew entità oħra, il-Formola ta' Prokura għandha tiġi eżegwita kif xieraq (favur iċ-Chairman tal-Laqgħa jew rappreżentant ieħor tal-Azzjonist) skont il-Memorandum u l-Artikoli ta' Assoċjazzjoni jew dokumenti kostituzzjonali simili tal-entità. L-Uffiċċju tas-Segretarju tal-Kumpanija jirriżerva d-dritt li jitlob evidenza kif preskritt ftit iktar 'il fuq.

Sabiex tkun valida, il-Formola ta' Prokura kompluta trid tasal l-Uffiċċju tas-Segretarju tal-Kumpanija f'House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, kemm jekk titwassal bl-idejn, bil-posta jew elettronikament, mhux inqas minn 48 siegħa qabel id-data u l-ħin tal-LĠA. L-azzjonisti li jagħżlu li jibagħtu l-l-Formola ta' Prokura bil-posta huma avżati biex jużaw il-business reply envelope mehmuż.

C. Completing the Form of Proxy

A Shareholder wishing to participate at the AGM by proxy is to complete in full all details required on the Form of Proxy, and in particular, where the Form of Proxy is being filled in by hand, details should be completed clearly and in a legible manner.

It is important to note the following:

i. The Shareholder is to indicate whether he/she wishes to appoint as proxy the Chairman of the Meeting or another person. In the case that the Shareholder wishes to appoint a person other than the Chairman of the Meeting as proxy, the full name, address and I.D. card number of the proxy must be inserted in the appropriate space.

ii. The Shareholder is to indicate whether he/she wishes the appointed proxy to vote as the proxy wishes or whether the Shareholder wishes to instruct the appointed proxy how to vote, by marking the appropriate box indicated in the Form of Proxy. In the event that no indication is made, it shall be deemed that the Shareholder authorises the appointed proxy to vote as the proxy wishes.

iii. When voting for a resolution, if the Shareholder wishes that the appointed proxy votes in a particular manner, the Shareholder should indicate the voting preference against each resolution in the appropriate box either by inserting the number of votes (shares held) or by the use of a cross (×) or mark (✔) (instead of inserting a number of votes) under either 'For' or 'Against' or 'Abstain'. The cross or mark shall be interpreted that the Shareholder has assigned all the votes accordingly. If a cross or a mark is placed under each of 'For' or 'Against' or 'Abstain' for the same resolution, the Shareholder's vote on that particular resolution shall be invalid.

   If the Shareholder inserts the number of votes, these may be split up in any proportion whatsoever, under 'For', 'Against' or 'Abstain' for any resolution. A Shareholder may therefore utilise all or part of the votes for each resolution. However, in no circumstances, may the Shareholder use more votes than he/she is entitled to. If this occurs, then the vote on that particular resolution shall be invalid.

iv. Any resolution remaining unmarked on the Form of Proxy shall be automatically included in the voting document which is given to the appointed proxy to vote during the AGM.

D. Admission to the AGM

In order to be admitted to the AGM, a Shareholder being a natural person must present his/her I.D. Card and the Admission Form enclosed with this Notice. Upon admission, Shareholders and proxy holders will be issued with a voting document.

C. Kif għandek timla l-Formola ta' Prokura

Azzjonist li jixtieq jipparteċipa fil-LĠA bi prokura, għandu jimla b'mod komplet id-dettalji kollha meħtieġa fuq il-Formola ta' Prokura, u b'mod partikolari, fejn il-prokura tkun qed timtela bl-idejn, id-dettalji għandhom jimtlew b'mod ċar u li jinqara.

Huwa importanti li wieħed jinnota dan li ġej:

i. L-Azzjonist għandu jindika jekk l-Azzjonist jaħtar bħala prokuratur iċ-Chairmain tal-Laqgħa jew persuna oħra. F'każ li l-Azzjonist jixtieq jaħtar persuna oħra għajr iċ-Chairmain tal-Laqgħa bħala prokuratur, l-isem sħiħ, indirizz u numru tal-Karta tal-Identità tal-prokuratur għandhom jitniżżlu fl-ispazju xieraq.

ii. L-Azzjonist għandu jindika jekk l-Azzjonist jixtieqx li l-prokuratur maħtur jivvota kif jixtieq il-prokuratur jew jekk l-Azzjonist jixtieqx jagħti struzzjonijiet lill-prokuratur maħtur kif jivvota, billi jimmarka l-kaxxa xierqa indikata fil-Formola ta' Prokura. Fil-każ li ma ssir l-ebda indikazzjoni, se jitqies li l-Azzjonist awtorizza lill-prokuratur maħtur biex jivvota kif jixtieq.

iii. Meta ssir votazzjoni fuq riżoluzzjoni, jekk l-Azzjonist jixtieq li l-prokuratur maħtur jivvota b'mod partikolari, l-Azzjonist għandu jindika l-preferenza tal-vot fuq kull riżoluzzjoni fil-kaxxa xierqa, billi jdaħħal in-numru ta' voti (ishma miżmuma) jew billi jagħmel salib (×) jew jimmarka (✔) (minflok ma jniżżel in-numru ta' voti) fil-kaxxa mmarkata 'Favur' jew 'Kontra' jew 'Jastjeni'. Is-salib jew il-marka se jiġu interpretati li l-Azzjonist assenja l-voti kollha kif xieraq. Jekk salib jew marka titqiegħed taħt kull wieħed minn 'Favur' jew 'Kontra' jew 'Jastjeni' għall-istess riżoluzzjoni, il-vot tal-Azzjonist fuq dik ir-riżoluzzjoni partikolari jiġi meqjus bħala invalidu.

   Jekk l-Azzjonist idaħħal in-numru ta' voti, dawn jistgħu jinqasmu fi kwalunkwe proporzjon, taħt 'Favur', 'Kontra' jew 'Jastjeni' għal kwalunkwe riżoluzzjoni. Għaldaqstant, Azzjonist jista' juża l-voti kollha jew parti minnhom għal kull riżoluzzjoni. Madankollu, fl-ebda ċirkostanza, l-Azzjonist ma jista' juża aktar voti milli hu/hi intitolat/a għalihom. Jekk dan iseħħ, il-vot fuq dik ir-riżoluzzjoni partikolari jiġi meqjus bħala invalidu.

iv. Kwalunkwe riżoluzzjoni li tibqa' mhux immarkata fuq il-Formola ta' Prokura se tiġi inkluża awtomatikament fid-dokument tal-votazzjoni li jingħata lill-prokuratur maħtur biex jivvota matul il-LĠA.

D. Dħul għal-LĠA

Sabiex ikun jista' jattendi fil-LĠA, Azzjonist li huwa persuna fiżika jrid jippreżenta l-Karta tal-Identita' tiegħu/tagħha u l-Admission Form mehmuza ma' dan l-Avviż. Mad-dħul l-Azzjonisti u d-detenturi ta' prokura jingħataw dokument tal-votazzjoni.

In the case of shares held jointly by several persons, except in the case of shares held jointly by spouses, the first named joint holder on the Register held at the Central Securities Depository of the Malta Stock Exchange, shall be eligible to attend and vote at the AGM.

A representative of a joint shareholding, who is not the first named on the Register, will only be eligible to attend and vote at the AGM, if a Form of Proxy has been duly executed in his/her favour by all other joint holders.

In the case of shares held jointly by spouses, both spouses, or either of them, may attend the AGM, provided that:

i. Irrespective of whether both spouses, or either of them, attend the AGM, only one voting document will be issued and only one of them shall be entitled to vote; and
ii. If they wish to appoint a proxy, the Form of Proxy must be signed by both spouses.

When a Shareholder is a body corporate, including a company, a partnership, an association of persons, a foundation or other entity, a representative thereof will only be eligible to attend and vote at the AGM if the Form of Proxy duly executed in his/her favour has been received by the Office of the Company Secretary as provided in Section B above and upon presentation of his/her I.D. Card.

A Shareholder, who is a minor, may be represented at the AGM by a parent or legal guardian who will be required to present his/her I.D. Card and the Admission Form. Minors (under the age of 18 years) will not be allowed to attend the AGM.

Admission to the AGM will commence one hour before the appointed time.

After the AGM has proceeded to business, voting documents will continue to be issued until such time as the AGM proceeds to vote on the agenda, whether by show of hands or by ballot. Thereafter, no further voting documents shall be issued and admittance to the AGM will be discontinued.

E. Draft Resolutions and Documents

The draft resolutions to be considered and voted upon at the AGM are included as an integral part of this Notice.

As stated in the Bank's Company Announcement No. 448, a Shareholder or Shareholders holding not less than 5% of the voting issued share capital of the Bank was/were entitled to request the Bank to include items on the agenda of the AGM and to table draft resolutions for items to be included in the agenda of the AGM. Such requests were to be submitted to the Bank by 6 April 2023, that is at least forty-six (46) days before the date set for the AGM (25 May 2023).

Fil-każ ta' ishma miżmuma b'mod konġunt minn diversi persuni, ħlief fil-każ ta' ishma miżmuma b'mod konġunt minn konjuġi, l-ewwel detentur konġunt imsemmi fir-Reġistru miżmum fis-"Central Securities Depository" tal-Borża ta' Malta, ikun intitolat jattendi u jivvota fil-LĠA.

Rappreżentant ta' sehem konġunt, li mhuwiex l-ewwel wieħed imsemmi fir-Reġistru, ikun intitolat jattendi u jivvota fil-LĠA biss jekk Formola ta' Prokura tkun ġiet eżegwita kif xieraq favur tiegħu/tagħha mid-detenturi konġunti l-oħra kollha.

Fil-każ ta' ishma miżmuma b'mod konġunt minn konjuġi, iż-żewġ konjuġi, jew xi ħadd minnhom, jistgħu jattendu l-LĠA, sakemm:

i. Irrispettivament minn jekk jattendux il-LĠA ż-żewġ konjuġi, jew xi ħadd minnhom biss, jinħareġ dokument tal-votazzjoni wieħed biss u wieħed minnhom biss jkun intitolat li jivvota; u
ii. Jekk jixtiequ jaħtru prokuratur, il-Formola ta' Prokura trid tkun iffirmata miż-żewġ konjuġi.

Fejn l-Azzjonist huwa entità korporattiva, inkluż kumpanija, partnership, assoċjazzjoni ta' persuni, fondazzjoni jew entità oħra, rappreżentant tagħhom ikun intitolat jattendi u jivvota fil-LĠA biss jekk il-Formola ta' Prokura li tkun debitament eżegwita favur tiegħu/tagħha tkun waslet għand l-Uffiċċju tas-Segretarju tal-Kumpanija kif ipprovdut fit-Taqsima B hawn fuq u wara li tiġi ppreżentata l-Karta tal-Identità tiegħu/tagħha.

Azzjonist, li huwa minorenni, jista' jiġi rappreżentat fil-LĠA minn ġenitur jew tutur legali li jiġi mitlub jippreżenta l-Karta tal-Identità tiegħu/tagħha u l-Formola ta' Ammissjoni. Minorenni (taħt l-età ta' 18-il sena) mhux se jitħallew jattendu l-LĠA.

Id-dħul għal-LĠA tibda siegħa qabel il-ħin stabbilit għal-laqgħa.

Wara li l-LĠA tkun bdiet, id-dokumenti tal-votazzjoni jibqgħu jinħarġu sakemm il-LĠA tgħaddi għall-votazzjoni fuq l-aġenda, sew jekk b'turija tal-idejn jew b'votazzjoni bl-użu tad-dokument tal-vot. Minn hemm 'il quddiem, ma jinħarġux iżjed dokumenti ta' votazzjoni u jitwaqqaf id-dħul għal-LĠA.

E. Abbozzi ta' Riżoluzzjonijiet u Dokumenti

L-abbozzi tar-riżoluzzjonijiet li se jiġu kkunsidrati u li se jittieħed vot dwarhom matul il-LĠA huma inklużi bħala parti integrali ta' dan l-Avviż.

Kif ġie ddikjarat fl-Avviż tal-Kumpanija tal-Bank Nru 448, Azzjonist jew Azzjonisti li għandhom mhux anqas minn 5% tal-kapital azzjonarju maħruġ tal-Bank b'jedd għall-vot kien/u intitolat/i jitolbu lill-Bank li jinkludi punti fuq l-aġenda tal-LĠA u li jippreżentaw abbozzi ta' riżoluzzjonijiet sabiex jiġu nklużi fl-aġenda tal-LĠA. Dawn it-talbiet kellhom jiġu sottomessi lill-Bank sas-6 ta' April 2023, jiġifieri mill-inqas sitta u erbgħin (46) jum qabel id-data stabbilita għal-LĠA (25 ta' Mejju 2023).

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The Form of Proxy, together with this Notice are being sent directly to the Shareholders. The full text of the aforementioned documentation (including the Bank's Annual Report and Financial Statements for Financial Year 2022) is also available at the Office of the Company Secretary, House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, and on the Bank's website *www.bov.com* under the Investor Relations section.

A copy of the Bank's Annual Report has been made available on the Bank's website on:

https://www.bov.com/content/financial-reports.

A printed copy of the Annual Report shall be provided to shareholders upon written request.

Pursuant to Capital Markets Rule 12.11.2, this section of the website will also indicate the total number of shares and voting rights at the date of the Notice.

F. Voting

Voting on the resolutions shall take place by show of hands unless a poll is demanded by any person who is entitled to demand a poll according to the Bank's Articles of Association or in accordance with any applicable law. If a poll is demanded and undertaken, a Shareholder (or the proxy) may vote in favour or against a resolution or may choose to abstain from voting in relation to a resolution. On pain of nullity, no Shareholder can exceed the number of votes (shares) to which the Shareholder is entitled to, as shown on the Form of Proxy.

On a show of hands, a Shareholder present in person or by proxy has one vote independently of the number of shares held or represented.

On a poll:

i. A Shareholder present in person has one vote for every share held; and
ii. A proxy has one vote for each share for which the proxy holds a valid Form of Proxy.

In the case of voting by a show of hands, a proxy who has been mandated by several Shareholders and instructed to vote by some Shareholders in favour of a resolution and by others against the same resolution, has one vote for and one vote against the resolution.

G. Appointment of Directors

Pursuant to Article 28.2 of the Bank's Articles of Association one third (1/3) of the directors who are due to retire by rotation – by virtue of their holding office longest – are those who have occupied office for more than 2 years including by re-election or re-appointment.

Il-Formola ta' Prokura flimkien ma' dan l-Avviż qed tintbagħat direttament lill-Azzjonisti. It-test sħiħ tad-dokumentazzjoni msemmija hawn fuq (inkluż ir-Rapport Annwali tal-Bank u d-Dikjarazzjonijiet Finanzjarji għas-Sena Finanzjarja 2022) huma wkoll disponibbli fl-Uffiċċju tas-Segretarju tal-Kumpanija, House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, u fuq is-sit elettroniku tal-Bank *www.bov.com* taħt it-taqsima Investor Relations.

Kopja tar-Rapport Annwali tal-Bank hija disponibbli fuq is-sit elettroniku tal-Bank fuq:

https://www.bov.com/content/financial-reports.

Kopja stampata tar-Rapport Annwali tingħata lill-azzjonisti fuq talba bil-miktub.

Kif mitlub mill-"Capital Markets Rule" 12.11.2, din is-sezzjoni tas-sit elettroniku se tindika wkoll in-numru totali ta' ishma u drittijiet tal-vot sad-data tal-Avviż.

F. Votazzjoni

Il-votazzjoni dwar ir-riżoluzzjonijiet se ssir b'turija tal-idejn sakemm ma tintalabx votazzjoni minn xi persuna li tkun intitolata li titlob votazzjoni skont l-Artikoli ta' Assoċjazzjoni tal-Bank jew skont xi liġi applikabbli. Jekk tintalab u ssir votazzjoni, Azzjonist (jew il-prokuratur) jista' jivvota favur jew kontra riżoluzzjoni jew jista' jagħżel li jastjeni milli jivvota fir-rigward ta' riżoluzzjoni. B'piena ta' nullità, l-ebda Azzjonist ma jista jaqbeż in-numru ta' voti (ishma) li l-Azzjonist huwa intitolat għalihom, kif spjegat fil-Formola ta' Prokura.

B'turija tal-idejn, Azzjonist preżenti personalment jew bi prokura għandu vot wieħed indipendentement min-numru ta' ishma miżmuma jew rappreżentati.

F'votazzjoni:

i. Azzjonist preżenti fiżikament għandu vot għal kull sehem miżmum; u
ii. Prokuratur għandu vot għal kull sehem li għalih il-prokuratur għandu Formola ta' Prokura valida.

F'kas ta' votazzjoni b'turija tal-idejn, prokuratur li jkun ingħata mandat minn diversi Azzjonisti u mogħti struzzjonijiet minn xi Azzjonisti biex jivvota favur riżoluzzjoni u minn oħrajn biex jivvota kontra l-istess riżoluzzjoni, ikollu vot wieħed favur u vot wieħed kontra r-riżoluzzjoni.

G. Ħatra ta' Diretturi

Skont l-Artikolu 28.2 tal-Artikoli ta' Assoċjazzjoni tal-Bank, terz (1/3) tad-diretturi li suppost se jirtiraw bis-sistema ta' rotazzjoni – minħabba li jkunu l-iżjed li ilhom fil-kariga tagħhom – huma dawk li okkupaw il-kariga għal aktar minn sentejn inkluż permezz ta' elezzjoni jew ħatra mill-ġdid.

The most senior Directors who have been longest in office and are due to retire pursuant to Article 28.3 of the Bank's Articles of Association during the forthcoming AGM scheduled for 25 May 2023 are :

- Dr Gordon Cordina – appointed to the Board in October 2020.
- Alfred Lupi – re-appointed to the Board in May 2021.
- Antonio Piras – re-appointed to the Board in May 2021.

The Chairman Dr Gordon Cordina has been re-appointed as Chairman of the Bank for another term by the Government of Malta as one of the Qualifying Shareholders of the Bank.

Directors Alfred Lupi and Antonio Piras have decided not to seek re-election/re-appointment for another term during the forthcoming AGM scheduled for the 25 May 2023.

Director Antonio Piras was appointed Non-Executive Director by UniCredit S.p.A, as one of the Qualifying Shareholders of the Bank. In view that Antonio Piras has decided not to seek re-appointment as Non-Executive Director during the forthcoming AGM, UniCredit S.p.A exercised their right to appoint a Non-Executive Director of the Bank and in this respect have nominated Nicola Angeli for the role of Director on the Board.

Therefore, the Bank has one (1) vacancy for Non-Executive Director to be filled during the 2023 AGM. On the 2 February 2023, the Bank issued a call for interested persons who would like to submit their nomination for appointment as Non-Executive Director on the Board pursuant to Article 25 of its Articles of Association. The Bank received a nomination from one (1) individual, namely Robert Suban.

Both Robert Suban and Nicola Angeli were deemed by the Bank's Nominations and Remuneration Committee to be fit and proper to act as Non-Executive Directors of the Bank. The appointment of both Dr Suban and Mr Angeli will be subject to regulatory approval and the appointment date shall be deemed to be the date of receipt of regulatory approval.

In view that there was only one nominee for the one vacancy available, no election will take place.

All other incumbent Directors (Executive and Non-Executive) shall remain in office pursuant to the Articles of Association.

Therefore, with effect from 25 May 2023, the Board of Directors shall be composed of the following Directors:

1. Cordina Gordon (Chairman)
2. Angeli Nicola (subject to regulatory approval)
3. Borg Kevin J.
4. Bugeja Diane
5. Camilleri Elizabeth
6. Grech James
7. Farrugia Kenneth
8. Mangion Anita

Id-Diretturi li l-iktar ilhom fil-kariga u li għandhom jirtiraw skont Artikolu 28.3 tal-Artikoli ta' Assoċjazzjoni tal-Bank matul il-LĠA li jmiss skedata għall-25 ta' Mejju 2023 huma:

- Dr Gordon Cordina – maħtur fuq il-Bord f'Ottubru 2020.
- Alfred Lupi – maħtur mill-ġdid fuq il-Bord f'Mejju 2021.
- Antonio Piras – maħtur mill-ġdid fuq il-Bord f'Mejju 2021.

Iċ-Chairman Dr Gordon Cordina reġa' ġie maħtur bħala Chairman tal-Bank għal mandat ieħor mill-Gvern ta' Malta bħala wieħed mill-"Qualifying Shareholders tal-Bank".

Id-Diretturi Alfred Lupi u Antonio Piras iddeċidew li ma jippreżentawx ruħhom għal elezzjoni jew ħatra mill-ġdid għal mandat ieħor waqt il-LĠA li jmiss skedata għall-25 ta' Mejju 2023.

Id-Direttur Antonio Piras ġie maħtur Direttur Mhux Eżekuttiv minn UniCredit S.p.A, bħala wieħed mill-"Qualifying Shareholders tal-Bank". Fid-dawl tal-fatt li Antonio Piras iddeċieda li ma jippreżentax ruħu għal ħatra mill-ġdid bħala Direttur Mhux Eżekuttiv waqt il-LĠA li jmiss, UniCredit S.p.A eżerċitaw id-dritt tagħhom li jaħtru Direttur Mhux Eżekuttiv tal-Bank u f'dan ir-rigward innominaw lil Nicola Angeli għar-rwol ta' Direttur fuq il-Bord.

Għalhekk, il-Bank għandu post vakanti wieħed (1) għal Direttur Mhux Eżekuttiv li jrid jimtela waqt il-LĠA tal-2023. Fit-2 ta' Frar 2023, il-Bank ħareġ sejħa għal persuni interessati li jixtiequ jissottomettu n-nominazzjoni tagħhom għall-ħatra ta' Direttur Mhux Eżekuttiv fuq il-Bord skont Artikolu 25 tal-Artikoli ta' Assoċjazzjoni. Il-Bank irċieva nominazzjoni minn individwu wieħed (1), jiġifieri Robert Suban.

Kemm Robert Suban kif ukoll Nicola Angeli tqiesu mill-Kumitat tan-Nominazzjonijiet u r-Rimunerazzjoni tal-Bank bħala kompetenti u idonei biex jaġixxu bħala Diretturi Mhux Eżekuttivi tal-Bank. Il-ħatra ta' Dr Suban u tas-Sur Angeli se tkun soġġetta għal approvazzjoni regolatorja u d-data tal-ħatra għandha titqies bħala d-data ta' meta tasal l-approvazzjoni regolatorja.

Fid-dawl tal-fatt li kien hemm biss persuna waħda nominata għall-post vakanti wieħed disponibbli, mhux se ssir elezzjoni.

Id-Diretturi eżistenti kollha (Diretturi Eżekuttivi u Mhux Eżekuttivi) se jibqgħu fil-kariga skont l-Artikoli ta' Assoċjazzjoni.

Għalhekk, b'effett mill-25 ta' Mejju 2023, il-Bord tad-Diretturi se jkun magħmul mid-Diretturi li ġejjin:

1. Cordina Gordon (Chairman)
2. Angeli Nicola (suġġett għal approvazzjoni regolatorja)
3. Borg Kevin J.
4. Bugeja Diane
5. Camilleri Elizabeth
6. Grech James
7. Farrugia Kenneth
8. Mangion Anita

9. Schembri Deborah
10. Suban Robert (subject to regulatory approval)
11. Swain Godfrey

H. Directors' Recommendation

The Board of Directors, having undertaken the necessary considerations, is of the view that the proposed resolutions are in the best interests of the Company and of its shareholders and should improve shareholder value. The Board therefore recommends that the shareholders vote in favour of all resolutions at the forthcoming AGM.

I. Right to ask questions

Shareholders (whether personally or by proxy) are entitled to ask questions which are pertinent and related to any resolution placed before the AGM – and to have such questions answered by the Chairman of the Meeting or by the Directors or by such person/s as the Directors may delegate for that purpose. The Chairman has invited the Shareholders, if they so desire, to submit in writing any such questions to the Company Secretary, either by mail at House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, or by email to *agm2023@bov.com* by not later than 23 May 2023.

Whilst the Chairman of the Meeting will endeavour to reply to all questions that may be raised at the AGM in relation to the resolutions placed before the AGM, it is to be noted that one overall answer may be provided to questions having the same content and that no answer is required to be given by the Bank where:

i. The answer would interfere unduly with the preparation for the AGM, involve the disclosure of confidential information or cause prejudice to the business interests of the Bank;
ii. It is not in the interests of good order of the AGM that the question be answered; or
iii. The Bank is unable to provide an immediate reply, in which case, however, the reply will be subsequently posted on the website of the Bank.

In case of any difficulties or queries, the Shareholders are kindly asked to contact the Office of the Company Secretary on 2275 3556 or on email address *agm2023@bov.com*.

In case of any conflicts between the Maltese and English versions of these Explanatory Notes, the English version is deemed as being the official version.

Approved and issued by Bank of Valletta p.l.c., with registered address at 58, Triq San Zakkarija, Il-Belt Valletta, VLT 1130, Malta and head office at House of the Four Winds, Triq l-Imtiehen, Il-Belt Valletta, VLT 1350, Malta.

2 May 2023

9. Schembri Deborah
10. Suban Robert (suġġett għal approvazzjoni regolatorja)
11. Swain Godfrey

H. Rakkomandazzjoni tad-Diretturi

Il-Bord tad-Diretturi, wara li qies il-konsiderazzjonijiet neċessarji, huwa tal-opinjoni li r-riżoluzzjonijiet proposti huma fl-aħjar interessi tal-Kumpanija u tal-Azzjonisti tagħha u għandhom itejbu l-valur għall-azzjonisti. Il-Bord għalhekk jirrakkomanda li l-Azzjonisti jivvutaw favur ir-riżoluzzjonijiet kollha fil-LĠA li jmiss.

I. Dritt li tistaqsi mistoqsijiet

L-Azzjonisti (kemm jekk personalment jew bi prokura) huma intitolati li jistaqsu mistoqsijiet li huma pertinenti u relatati ma' kwalunkwe riżoluzzjoni mressqa quddiem il-LĠA – u li dawn il-mistoqsijiet jitwieġbu miċ-Chairman tal-Laqgħa jew mid-Diretturi jew minn dik il-persuna/i li d- Diretturi jistgħu jiddelegaw għal dan il-għan. Iċ-Chairman stieden lill-Azzjonisti, biex jekk ikunu jixtiequ, jissottomettu bil-miktub kwalunkwe mistoqsijiet bħal dawn lis-Segretarju tal-Kumpanija, jew bil-posta f'House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta, jew b'email fuq *agm2023@bov.com* sa mhux aktar tard mit-23 ta' Mejju 2023.

Filwaqt li ċ-Chairman tal-Laqgħa se jagħmel ħiltu biex iwieġeb għall-mistoqsijiet kollha li jistgħu jitqajmu fil-LĠA fir-rigward tar-riżoluzzjonijiet imressqa quddiem il-LĠA, ta' min jinnota li tista' tingħata tweġiba ġenerali waħda għal mistoqsijiet li għandhom l-istess kontenut u li l-ebda tweġiba mhi meħtieġa li tingħata mill-Bank jekk:

i. It-tweġiba tinterferixxi bla bżonn mal-preparazzjoni għal-LĠA, tinvolvi l-iżvelar ta' informazzjoni kunfidenzjali jew tikkawża preġudizzju għall-interessi kummerċjali tal-Bank;
ii. Mhux fl-interess taż-żamma tal-ordni tal-LĠA li titwieġeb il-mistoqsija; jew
iii. Il-Bank ma jistax jipprovdi tweġiba immedjata, f'liema kas, madankollu, it-tweġiba titpoġġa sussegwentement fuq il-websajt tal-Bank.

F'każ ta' xi diffikultajiet jew mistoqsijiet, l-Azzjonisti huma ġentilment mitluba jikkuntattjaw lill-Uffiċċju tas-Segretarju tal-Kumpanija fuq 2275 3556 jew fuq l-indirizz elettroniku *agm2023@bov.com*.

Fil-kas ta' xi kunflitt bejn il-verżjoni bil-Malti u dik bl-Ingliż ta' dawn in-Noti ta' Spjegazzjoni, il-verżjoni bl-Ingliż titqies bħala dik uffiċjali.

Approvata u maħruġa mill-Bank of Valletta p.l.c., bl-indirizz irreġistrat fi 58, Triq San Żakkarija, Il-Belt Valletta VLT 1130, Malta u l-uffiċċju ewlieni f'House of the Four Winds, Triq l-Imtieħen, Il-Belt Valletta VLT 1350, Malta.

2 ta' Mejju 2023

Bank of Valletta

Issued by Bank of Valletta p.l.c.
58, Triq San Żakkarija Il-Belt Valletta VLT 1130 - Malta