



## Bank of Valletta

Office of the Company Secretary

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**BOV/337**

### **COMPANY ANNOUNCEMENT**

The following is a Company Announcement issued by Bank of Valletta p.l.c. (the "Bank") pursuant to the Malta Financial Services Authority Listing Rules 5.16.18 and 5.16.21:

#### **Quote**

The following resolutions are being presented for consideration at the 44<sup>th</sup> Annual General Meeting of the Bank of Valletta p.l.c. (the Company) which is scheduled to be held on Thursday, 10 May 2018 at 10.00 a.m. at the Hilton Malta, St. Julian's:

#### **ORDINARY RESOLUTIONS**

1. That the Profit and Loss Account and Balance Sheet for the financial period from 1 October 2016 to 31 December 2017, and the Directors' and Auditors' Reports thereon, be hereby received and approved.
2. That a gross final dividend of €0.08 per share, which represents a gross payment of €42,000,000 as recommended by the Directors, be distributed either in cash or by the issue of new shares at the option of each individual shareholder.
3. 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.

#### **EXTRAORDINARY RESOLUTIONS – SPECIAL BUSINESS**

4. That clause 4.2 of the Memorandum of Association be and is hereby updated to reflect the issued share capital of the Bank following the rights issue completed during the year 2017, and therefore that it be and is hereby substituted by the following:
  - 4.2 *The issued and fully paid up capital is €525,000,000 divided into 525,000,000 ordinary shares of a nominal value of €1.00 each.*
5. That clauses 4.5 and 4.6 of the Memorandum of Association of Bank of Valletta p.l.c. be and are hereby abrogated and replaced by the following:
  - 4.5 *The provisions of clause 4.3 shall not apply in cases where a large shareholder, being a bank, credit institution, financial institution, insurance company or licensed collective investment scheme wishes to offer for sale, or otherwise dispose of, such number of shares in excess of five per cent (5%) of the issued share capital of the Company; PROVIDED that only Persons being themselves banks, credit institutions, financial institutions, insurance companies or licensed collective investment schemes shall, subject to obtaining the necessary authorisations from the competent authorities in terms of law in Malta, be entitled to acquire (and hold) any of such shares on offer by a large shareholder as aforesaid, notwithstanding that such acquisition may cause the Person so acquiring any of such shares to become a large shareholder.*

4.6 For the purposes of this clause 4 the following terms shall have the following meanings:

*“large shareholder” means any shareholder holding in aggregate five percent (5%) or more of the issued share capital of the Company;*

*“bank” or “credit institution” shall have the same meaning assigned to those terms by the Banking Act (Cap.371 of the Laws of Malta), as that Act may be replaced, amended or renumbered;*

*“financial institution” shall have the same meaning assigned to that term by the Financial Institutions Act (Cap.376 of the Laws of Malta), as that Act may be replaced, amended or renumbered;*

*“insurance company” shall have the same meaning as the term authorised insurance undertaking in the Insurance Business Act (Cap.403 of the Laws of Malta) as that Act may be replaced, amended or renumbered;*

*“licensed collective investment scheme” shall mean a collective investment scheme (as defined by the Investment Services Act (Cap.370 of the Laws of Malta)) having a collective investment scheme licence as that term is defined by the Investment Services Act (Cap.370 of the Laws of Malta), as that Act may be replaced, amended or renumbered.*

#### **ELECTION OF DIRECTORS**

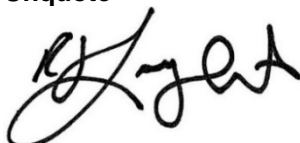
At the forthcoming Annual General Meeting, the nine Non-Executive Directors shall retire from office. Three non-Executive Directors are being appointed by the Qualifying Shareholders, subject to regulatory approval. These are Taddeo Scerri, Chairman and Director, Anita Mangion and Antonio Piras.

Six persons were nominated to fill the six vacancies. In this regard, since there are as many nominations as there are vacancies, no election will take place. The hereunder nominees will be automatically appointed as Non-Executive Directors, subject to regulatory approval:

Stephen Agius  
Alan Attard  
Paul V Azzopardi  
James Grech  
Alfred Lupi  
Joseph M Zrinzo

The Annual General Meeting documentation together with the Audited Financial Statements of Bank of Valletta p.l.c. for the financial period from 1 October 2016 to 31 December 2017 are available for viewing at the registered address of the Company at 58, Zachary Street, Valletta VLT 1130, Malta and on the Company's website under the Investor Relations Section (<https://www.bov.com/documents/bov-annual-report-2017>).

**Unquote**



**Dr. Ruth Spiteri Longhurst B.A., LL.D.**  
**Company Secretary**

19 April 2018