



Bank of Valletta

Office of the Chairman

House of the Four Winds

Triq I-Imtiehen, Il-Belt Valletta VLT 1350 - Malta

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6 July 2017

Dear Shareholder

Extraordinary General Meeting 2017

You are cordially invited to attend the Extraordinary General Meeting (EGM) of Bank of Valletta p.l.c. to be held on 27 July 2017.

Enclosed with this letter is a Notice of EGM, a Circular to Shareholders and a Form of Proxy for use in respect of the said EGM.

As a Shareholder, you will be asked at the EGM to consider proposals to amend the Memorandum and Articles of Association (M&A) of Bank of Valletta p.l.c. The main proposed changes are the following:

- An increase in the authorised share capital
- Authority for directors to issue shares
- The change in the number of directors on the Board
- The appointment of directors
- The introduction of a Nominations and Governance Committee
- The rotation of directors

A copy of the revised M&A is available on the Bank's website www.bov.com under the Investor Relations section (<https://www.bov.com/content/bov-egm-2017>) or from the Office of the Company Secretary at the House of the Four Winds, Triq I-Imtiehen, Il-Belt Valletta VLT 1350.

Another resolution that is being proposed for the shareholders' approval is an increase of the maximum aggregate emoluments that may be paid to Directors in any financial year.

Furthermore, as you may know, during the Annual General Meeting, prior to seeking the approval of each resolution, shareholders are invited to comment or to ask questions and/or seek clarifications on matters directly related to the resolution under consideration. We will be following this practice in the normal manner at the forthcoming EGM.

You may however prefer to submit your questions in writing before the EGM. Therefore, without in any manner seeking to restrict the spontaneity of the meeting, we are inviting shareholders to submit their questions in writing ahead of the EGM – and I will be doing my best to provide answers to relevant questions at the appropriate stage during the meeting itself.

These questions, which should relate to the resolutions that will be put to the meeting, should be addressed to the Company Secretary, Bank of Valletta p.l.c., House of the Four Winds, Triq I-Imtiehen, Il-Belt Valletta VLT 1350, or forwarded by e-mail to egm2017@bov.com. Your questions should reach the Bank by not later than Thursday, 20 July 2017. Please ensure that you include your name and MSE account number in any correspondence on this matter.

Should you have any queries please do not hesitate to contact us on egm2017@bov.com.

Yours sincerely

Taddeo Scerri
Chairman



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6 ta' Lulju 2017

Għażiż Azzjonist/a

Laqgħa Ġenerali Straordinarja 2017

Inti ġentilment mitlub/a li tattendi għal-Laqgħa Ġenerali Straordinarja (LĠS) tal-Bank of Valletta p.l.c. li ser issir nhar is-27 ta' Lulju 2017.

Flimkien ma' din l-ittra għandek issib in-Notifika tal-LĠS, iċ-Ċirkulari lill-Azzjonisti u l-Formola ta' Prokura sabiex tintuża għall-LĠS.

Bħala Azzjonist/a, inti ser tkun mitlub/a waqt il-LĠS illi tikkunsidra l-proposti sabiex jiġi emendat il-Memorandum u l-Artikli ta' Assoċjazzjoni (M&A) tal-Bank of Valletta p.l.c.

It-tibdiliet ewlenin proposti huma dawn:

- Żieda fil-kapital azzjonarju awtorizzat
- Awtorità tad-diretturi li joħorġu l-ishma
- Il-bidla fin-numru ta' diretturi fuq il-Bord
- Il-ħatra tad-diretturi
- L-introduzzjoni tan-Nominations and Governance Committee
- Ir-rotazzjoni tad-diretturi

Kopja tal-M&A huwa disponibbli fuq il-websajt tal-Bank www.bov.com taht is-sezzjoni tal-Investor Relations (<https://www.bov.com/content/bov-egm-2017>) jew mill-Uffiċċju tas-Segretarju tal-Kumpanija, f'House of the Four Winds, Triq I-Imtiehen, Il-Belt Valletta VLT 1350.

Riżoluzzjoni oħra li qiegħda tigi proposta għall-approvazzjoni tal-azzjonisti hija zieda fil-massimu tar-rimunerazzjoni totali li tista' tigi mħallsa lid-Diretturi f'sena finanzjarja.

Barra minn hekk, kif forsi taf, waqt il-Laqgħa Ġenerali Annwali, qabel l-approvazzjoni ta' kull riżoluzzjoni, l-azzjonisti huma mistiedna jagħmlu kummenti jew mistoqsijiet u/jew jitolbu kjarifikazzjoni fuq suġġetti relatati direttament ma' kull riżoluzzjoni. Din il-proċedura ser tkompli tkun segwita matul il-LĠS li ġejja.

Jista' jkun li tippreferi li tagħmel il-mistoqsijiet tiegħek bil-miktub qabel il-LĠS. Għaldaqstant, mingħajr ma nnaqqsu b'xi mod mill-isponentanjetà tal-Laqgħa, qiegħdin nistiednu lill-azzjonisti sabiex jissottomettu l-mistoqsijiet tagħhom qabel id-data tal-LĠS – u ser nagħmel mill-aħjar biex waqt il-Laqgħa nagħti tweġiba għal dawk il-mistoqsijiet relevanti.

Dawn il-mistoqsijiet għandhom ikunu relatati mar-riżoluzzjonijiet li ser ikunu preżentati waqt din il-LĠS u għandhom ikunu indirizzati lis-Segretarju tal-Kumpanija, Bank of Valletta p.l.c., House of the Four Winds, Triq I-Imtiehen, Il-Belt Valletta VLT 1350, jew jintbagħtu fuq dan l-indirizz elettroniku egm2017@bov.com. Il-mistoqsijiet tiegħek għandhom jaslu l-Bank sa mhux aktar tard minn nhar il-Hamis, 20 ta' Lulju 2017. Kull korrispondenza f'dan ir-rigward għandha tinkludi l-isem u n-numru tal-MSE.

F'każ ta' diffikultajiet jew mistoqsijiet inti ġentilment mitlub/a li tikkuntattjana fuq egm2017@bov.com.

Dejjem tiegħek

Taddeo Scerri
Chairman