

ANNUAL GENERAL MEETING 2020

VOTING RESULTS

THURSDAY 26 NOVEMBER 2020

Shareholders Information

- Shareholders registered as at 26 October 2020 were entitled to vote on the resolutions
- The total number of shareholders entitled to vote at the AGM was 20,689 representing 583,849,270 shares (the issued share capital).

Shares represented at the Meeting

- Proxy Attendance 335,814,080.

Voting Results

Ordinary Resolution 1

“That the Profit and Loss Account and Balance Sheet for the financial year from 1 January 2019 to 31 December 2019, and the Directors’ and Auditors’ Reports thereon, be hereby received and approved.”

The resolution was approved with 98.73% of votes represented and entitled to vote at the Meeting (331,534,233 votes in Favour, 758,997 votes Against and 3,520,860 Abstentions).

Ordinary Resolution 2

“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 with a 98.50% of votes represented and entitled to vote at the Meeting (330,776,412 votes in Favour, 1,139,038 votes Against and 3,898,630 Abstentions).

Ordinary Resolutions – Special Business

Resolution 3

“That the Remuneration Policy for Directors as set out in the Circular to Shareholders dated 2 November 2020 be hereby noted and approved.”

The resolution was approved with 97.98% of votes represented and entitled to vote at the Meeting (329,042,014 votes in Favour, 3,318,598 votes Against and 3,453,468 abstentions).

Resolution 4:

“That the rules of the Bank of Valletta Variable Remuneration Share Plan (“Plan”), a summary of which is included in the Shareholders’ Circular and a full version of which is available for inspection, as recommended by the directors be and are hereby approved; and that the Board of Directors be and is hereby authorised to (i) establish the Plan and to do all such acts and things as may be necessary or expedient to give effect to the Plan; and (ii) issue up to and including 14,596,232 shares from the authorised share capital of the Bank for the purpose of satisfying the obligations of the Bank that will ensue from the operation of the Plan, without first offering the same to shareholders in proportion to their then existing holdings.”

The resolution was approved with 95.61% of votes represented and entitled to vote at the Meeting (321,070,206 votes in Favour, 6,210,555 votes Against and 8,533,319 Abstentions).

Extraordinary Resolution- Special Business

Resolution 5:

That the Articles of Association of the Company be and are hereby amended by the introduction of Article 19.15 to read as follows:

Quote

Notwithstanding anything contained in these articles of association, the board of directors may, subject to satisfying all the requirements under applicable law, convene and hold general meetings of shareholders without the requirement that shareholders are physically present in one or more locations and to permit shareholders eligible to attend a general meeting to attend, participate and vote at a shareholders' meeting so convened from a remote location through electronic means. Any meeting so held shall be equivalent to and as valid as a general meeting held physically in one or more locations.

Where the directors convene a shareholders' meeting, they shall state in the notice convening the meeting whether the meeting shall be held physically or remotely, or whether the meeting shall be held physically but shall also allow members who elect to do so to attend and vote by poll remotely through electronic means.

Where a shareholders' meeting allows the attendance and voting at that meeting to be conducted remotely through electronic means all articles in these articles of association shall be construed to ensure that they are given effect to in terms of attendance, participation and voting by electronic means, in the same manner as practicably possible as if the meetings were to be held physically in the same location. The directors may make such regulations, not inconsistent with these articles as they consider fit to regulate the conduct of remote meetings by electronic means and shall make such regulations available to shareholders on the notice convening the meeting to which they apply.

For the purpose of this article the term electronic means shall mean such means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or any other electromagnetic means.

Unquote

The resolution was approved with 98.63% of the votes represented and entitled to vote at the Meeting (330,311,790 votes in Favour, 1,795,519 votes Against and 3,706,771 Abstentions) and 56.57% of all the shares entitled to vote at the Meeting.

Issued by Bank of Valletta p.l.c., 58, Triq San Żakkarija, Il-Belt Valletta VLT 1130 - Malta
Bank of Valletta p.l.c. is a public limited company regulated by the MFSA and is licensed to
carry out the business of banking and investment services in terms of the Banking Act (Cap.
371 of the Laws of Malta) and the Investment Services Act (Cap. 370 of the Laws of Malta).

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Bank of Valletta