



Bank of Valletta

Office of the Company Secretary

House of the Four Winds,

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

T: (356) 2131 2020 F: (356) 2275 3711

E: customercare@bov.com bov.com

BOV/429

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Capital Markets Rules, issued by the Malta Financial Services Authority:

Quote

Settlement of the Deiuemar litigation

Bank of Valletta plc (the Bank) refers to previous Company Announcements, notably announcement 424 of the 8th February 2022, pursuant to which it announced that the Tribunal of Torre Annunziata had delivered its judgement in the case instituted against the Bank by the curators in bankruptcy of the Deiuemar Group. By virtue of that judgement, the Court had ordered the Bank to pay an amount of *circa* €370 million.

The Bank appealed from the said judgement, in March of this year.

Following the filing of that appeal, the Bank engaged with the curators of the bankruptcy of the Deiuemar group, to explore the possibility of finding a mutually satisfactory resolution to the dispute out of court, and to mitigate the further litigation risk on appeal.

Earlier today an agreement has been reached between the Bank and the curators whereby, without admission of any liability on either part, the Bank will pay the sum of €182.5 million to the curators in full and final settlement of the disputes and of all claims that had been made by the curators against the Bank.

The Bank will henceforth be in a more secure capital position overall and will be better placed to carry out its business with confidence and sustainability.

Unquote

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

3 May 2022