



LOMBARD

COMPANY ANNOUNCEMENT

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

Quote

The following resolutions shall be presented for consideration at the Extraordinary General Meeting ('EGM') of Lombard Bank Malta p.l.c. (the 'Bank') which will be held at the Malta Chamber of Commerce, Enterprise and Industry, 64, Republic Street, Valletta, Malta on Thursday, 10 November 2022 at 5.30pm.

EXTRAORDINARY RESOLUTIONS

1. Redenomination of Nominal Value of Share Capital (Share Split)

That with effect from 17 November 2022 (the '**Effective Date**'), the nominal value of each ordinary share in the Bank shall be redenominated from €0.25 per ordinary share to €0.125 per ordinary share (the '**Redenomination**') and that as a result of the Redenomination, with effect from the Effective Date:

- a) the authorised share capital of the Bank be redesignated from €20,000,000 divided into 80,000,000 ordinary shares having a nominal value of €0.25 each to €20,000,000 divided into 160,000,000 ordinary shares having a nominal value of €0.125 each; and
- b) the issued share capital of the Bank be redesignated from €11,340,966.75 divided into 45,363,867 ordinary shares having a nominal value of €0.25 each to €11,340,966.75 divided into 90,727,734 ordinary shares having a nominal value of €0.125 each and allotted to the shareholders appearing on the Bank's register of members as at close of trading on 16 November 2022 (the last trading date being 14 November 2022) (the '**Eligible Shareholders**') in proportion to the issued share capital held by them as at 16 November 2022, such that upon the redesignation becoming effective on the Effective Date, each Eligible Shareholder shall hold 2 ordinary shares having a nominal value of €0.125 for every 1 ordinary share having a nominal value of €0.25 held as at the Effective Date.

2. Increase in Authorised Share Capital

That with effect from the Effective Date, the authorised share capital of the Bank be increased as follows:

- (a) Should Resolution 1 above be approved, the authorised share capital of the Bank shall be increased from €20,000,000 divided into 160,000,000 ordinary shares having a nominal value of €0.125 each to €37,500,000 divided into 300,000,000 ordinary shares having a nominal value of €0.125 each; or
- (b) Should Resolution 1 above not be approved, the authorised share capital of the Bank shall be increased from €20,000,000 divided into 80,000,000 ordinary shares having a nominal value of €0.25 each to €37,500,000 divided into 150,000,000 ordinary shares having a nominal value of €0.25 each.



LOMBARD

3. Amendments to Memorandum and Articles of Association

That with effect from the Effective Date, the Memorandum and Articles of Association of the Bank be replaced *in toto* by the Memorandum and Articles of Association amended as described in the Circular to Shareholders dated 12 October 2022 (the '**Amended Memorandum and Articles of Association**') and that for the purposes of the present resolution, the Company Secretary be authorised to execute and submit the Amended Memorandum and Articles of Association to the Malta Business Registry for registration.

ORDINARY RESOLUTION

4. Authority for Directors to issue new shares

That with effect from the Effective Date, the Board of Directors be duly authorised and empowered to increase the issued share capital of the Bank through the issuance of new ordinary shares in the Bank up to the number of shares for the time being unissued with such rights, restrictions, terms and conditions as the Board of Directors, in its absolute discretion, may deem fit. Such authorisation shall be valid for a period of 5 years from the date of the approval of this ordinary resolution.

The Notice to Shareholders, the Form of Proxy and the Circular to Shareholders relative to the EGM have been sent to the Bank's shareholders entitled to attend and vote at the EGM, being those shareholders who appeared on the Bank's register of members as at close of trading on 11 October 2022 (record date). The Circular to Shareholders sets out information regarding the above resolutions. The abovementioned EGM documentation is available on the Bank's website at <https://www.lombardmalta.com/extraordinary-general-meeting-2022>.

The above resolutions should be read and considered within the context of the Bank's Company Announcements recently issued, particularly those dated 20 September 2022 and 4 October 2022 (Ref. LOM 273 and LOM 274). Since the publication of such announcements, the necessary regulatory approvals relating to the above resolutions were sought from and issued by the Malta Financial Services Authority.

As previously announced, the Bank plans to access the capital markets through the issue and allotment of new ordinary shares to be admitted to listing on the Official List of the Malta Stock Exchange (the '**Rights Issue**'). These shares would, once issued, form part of the existing class of ordinary shares having equal rights and ranking *pari passu* with the Bank's existing shares.

Further to the above, the Bank intends to make an offer to shareholders of the Bank as at a future record date which is yet to be determined (the '**Shareholders eligible for the Rights Issue**') to subscribe for new shares in the Bank. These new shares will first be offered on a pre-emptive basis to such shareholders in proportion to their shareholding held as at such record date. Shareholders eligible for the Rights Issue electing to accept their proportionate entitlement in full will also be given the opportunity to subscribe for additional shares which may be available for subscription in the event that not all such shareholders elect to accept their proportionate entitlement in full (the '**Excess Shares**'). Any Excess Shares not subscribed for by Shareholders eligible for the Rights Issue as aforesaid will, upon the lapse of the period of the offer to be made to such shareholders, be offered for subscription to any other person/s including the general public under the same or other conditions no more favourable than those offered to the Shareholders eligible for the Rights Issue.



LOMBARD

The Bank shall, by virtue of this Rights Issue, seek to increase its issued share capital by *circa* €50 million. While further strengthening the Bank's capital base in regulatory terms, the Rights Issue would enable the continued implementation of the Bank's strategy, as also recently outlined in the Company Announcement Ref. LOM 273.

Further information relating to the Rights Issue, including the number of ordinary shares to be issued and the issue price, will be announced in due course.

Unquote

Helena Said
Company Secretary

20 October 2022

[Ref. LOM 275]