



VBL Plc (C56012)
(“the Company”)
COMPANY ANNOUNCEMENT
Results of Annual General Meeting

Date: 20 April 2022

Ref. VBL9/2022

This is a company announcement made by the Company in compliance with the Capital Markets Rules.

QUOTE

The Company announces that it held its Annual General Meeting today, the 20 April 2022, at which the following ordinary resolutions were approved:

1. The Audited Accounts of the Company and the Consolidated Audited Accounts of the Group for the financial year ended 31 December 2021 and the Directors’ and Other Statutory Reports and the Auditor’s Report thereon were approved;
2. A total final net dividend of €160,000 (corresponding to 0.065 Euro Cents, or €0.00065 per ordinary share) and the payment of the dividend, to be effected by no later than 30 June 2022, were approved;
3. The appointment of RSM Malta as Auditors of the Company for the remuneration of €16,500 (excluding VAT) with regard to the annual audit services for the VBL Group for the business year ending 31 December 2022 was approved;
4. The setting of the annual aggregate gross total remuneration of the Board of Directors of the Company at €70,000 was approved;
5. The Remuneration Policy for the Board of Directors of the Company dated 9 February 2021 was approved; and
6. The Board of Directors’ and Senior Management’s indemnification against liabilities and expenses to which any such person(s) may become a party as a result of such individual’s acts carried out for and on behalf of the Company, or any of its associated companies, subsidiaries, or affiliates, limitedly in so far as such acts are carried out in that individual’s capacity as Director or Senior Manager, as applicable, was approved.

Appointment of Directors

The Company received seven (7) nominations in respect of the seven (7) posts which were vacated at the conclusion of the Annual General Meeting. One (1) nomination was withdrawn for personal reasons by the nominee, and accordingly six (6) nominations remained valid. As there are as many (or less) nominations as there are vacancies, there was no need for an election to be held. As such the Board of Directors is composed as follows:



VBL Group



- Mr David Galea Souchet;
- Mr Arthur Haze;
- Mr Andrei Imbroli;
- Mr Geza Szepalmi;
- Mr Julian Tzvetkov; and
- Ms Isabella Vella

The Audit Committee is composed as follows:

- Mr David Galea Souchet;
- Mr Arthur Haze; and
- Ms Isabella Vella.

The Board of Directors extends its appreciation towards Mr Csaba Bato for his contribution to the Company during his tenure. At the next board of directors meeting of the Company, the board will appoint the Chairman of the Audit Committee in replacement of Mr Csaba Bato. The Company will make an announcement in this regard.

UNQUOTE



Dr Mikiel Calleja
Company Secretary