

MMS/CF/MSE00915

5 June 2015

The following is a Company Announcement issued by Mapfre Middlesea p.l.c., pursuant to the Listing Rules of the Malta Financial Services Authority.

Quote

Mapfre Middlesea plc refers to the Company Announcement issued on 29 May 2015 when it announced that it had reached a preliminary agreement with Allcare Insurance Limited for the transfer of all the rights and obligations relating to the general insurance business in Malta of Allcare Insurance Limited to Mapfre Middlesea p.l.c. The transfer is subject to regulatory approval. In this respect it is hereby announced that on 3 June 2015 an application was made to the Malta Financial Services Authority (“MFSA”) in accordance with article 33 of the Insurance Business Act (Cap 403 of the laws of Malta) for the approval of the transfer of all the rights and obligations relating to the general insurance business of Allcare Insurance Limited to Mapfre Middlesea p.l.c, by means of a transfer of business as a going-concern.

This transfer shall not alter the contractual rights and responsibilities of policyholders under policies issued by Allcare Insurance Limited, which policies will be assumed by Mapfre Middlesea p.l.c. The same applies to any existing and future claims, which will be assumed by Mapfre Middlesea plc in full respect of the rights of policyholders and third parties.

Mapfre Middlesea p.l.c. will be operating from its own premises as well as from present business locations of Allcare Insurance Limited. Mapfre Middlesea p.l.c. and Allcare Insurance Limited trust that holders of insurance policies of Allcare Insurance Limited should find that the transfer of business is carried out in a clear and transparent manner and with full respect and preservation of their rights pursuant to such policies.

Attached herewith is a copy of a Joint Statement being published in local newspapers in accordance with Article 33(2)(a)(i) of the Insurance Business Act (Cap 403 of the laws of Malta).

Further details will be announced in line with the Listing Rules when the final agreement is signed.

Unquote

By Order of the Board



Carlo Farrugia
Company Secretary

Joint Statement by Mapfre Middlesea and Allcare Insurance in accordance with Article 33(2)(a)(i) of the Insurance Business Act

Mapfre Middlesea p.l.c. and Allcare Insurance Limited, insurance companies authorised by the Malta Financial Services Authority (“MFSA”) under the Insurance Business Act (Cap. 403 of the laws of Malta)(the “Act”), are pleased to announce that they have reached a preliminary agreement for the transfer of all the rights and obligations relating to the general insurance business in Malta of Allcare Insurance Limited to Mapfre Middlesea p.l.c. The transfer is subject to regulatory approval. In this respect it is hereby announced that on the 3 June 2015 an application was made to the MFSA in accordance with article 33 of the Act for the approval of the transfer of all the rights and obligations relating to the general insurance business of Allcare Insurance Limited to Mapfre Middlesea p.l.c, by means of a transfer of business as a going concern.

In accordance with article 39 of the Act, Allcare Insurance Limited has given the MFSA notice to cease carrying on business of insurance in Malta with effect from the date of completion of the transfer.

This transfer shall not alter the contractual rights and responsibilities of policyholders under policies issued by Allcare Insurance Limited, which policies will be assumed by Mapfre Middlesea p.l.c. The same applies to any existing and future claims, which will be assumed by Mapfre Middlesea p.l.c in full respect of the rights of policyholders and third parties. A copy of the Statement of Particulars setting out summary particulars of the agreement will be available for viewing between the 5 June 2015 and the 8 July 2015, Mondays to Fridays between 9.00am and 12.30pm and 2.00pm and 5.00pm at the Allcare Head office and Branch offices.

Mapfre Middlesea p.l.c. will be operating from its own premises as well as from present business locations of Allcare Insurance Limited.

Mapfre Middlesea p.l.c. and Allcare Insurance Limited trust that holders of insurance policies of Allcare Insurance Ltd should find that the transfer of business is carried out in a clear and transparent manner and with full respect and preservation of their rights pursuant to such policies.

Every interested policyholder of Allcare Insurance Limited, and every other person who claims an interest in such a policy is informed that he/she may wish to seek professional advice on this matter. Moreover every interested policyholder and every other person who claims an interest as aforesaid is entitled to make written representations in connection with the proposed transfer, which representations should be addressed to and received by the Malta Financial Services Authority, Insurance and Pensions Supervision Unit, Notabile Road, Birkirkara BKR3000 by not later than 30 days from the date of publication of this notice.

The MFSA shall not determine the application to approve the transfer until after considering any representations made to it by the said date.

Mapfre Middlesea p.l.c. (C-5553) is authorised by the Malta Financial Services Authority to carry on both Long Term and General Business under the Insurance Business Act, 1998.