



Middlesea Insurance p.l.c.

MSI/CF/MSE005708

20 June 2008

Registered address:
Middle Sea House, Floriana, FRN 1442, Malta.

Postal address:
P.O. Box 337 Marsa, GPO 01, Malta.

Tel: (+356) 21 246262
Fax: (+356) 21 248195
E-mail: middlesea@middlesea.com
Website: www.middlesea.com
Registration Number: C5553

Company Announcement in accordance with MFSA Listing Rule 8.7.17

The following extraordinary resolutions are due to be presented at the Annual General Meeting to be held on the 25 June 2008.

QUOTE

Renominalisation Resolution

Upon motion by a shareholder and seconded by another shareholder, it is

RESOLVED THAT the authorised share capital of the Company consisting of thirty four million nine hundred and forty thousand five hundred and eighty euros (€34,940,580) divided into sixty million (60,000,000) ordinary shares of a nominal value of zero point five eight two three four three of a euro (€0.582343) each be and is hereby increased to thirty six million euros (€36,000,000) divided into sixty million (60,000,000) ordinary shares of a nominal value of sixty euro cents (€0.60) each.

FURTHER RESOLVES THAT subject to the coming into effect of paragraph 1 above, pursuant to Article 125 of the Articles of Association, on the recommendation of the Directors, the sum of four hundred and forty one thousand four hundred and twenty five euros (€441,425) being part of the amount now standing to the credit of the profit and loss account of the Company be capitalised and accordingly that such sum be set free for distribution on condition that the same be not paid in cash but be applied, and the Directors be authorised and directed to apply, such sum to increase the issued share capital of the Company consisting of fourteen million five hundred and fifty eight thousand five hundred and seventy five euros (€14,558,575) divided into twenty five million (25,000,000) ordinary shares of a nominal value of zero point five eight two three four three of a euro (€0.582343) to fifteen million euros (€15,000,000) divided into twenty five million (25,000,000) ordinary shares of a nominal value of sixty euro cents (€0.60) each which are paid up in full by virtue of the capitalisation.

FURTHER RESOLVES that the Company Secretary be hereby authorised to file the amended Memorandum and Articles of Association with the Registrar of Companies.



Middlesea Insurance p.l.c.

Registered address:
Middle Sea House, Floriana, FRN 1442, Malta.

Postal address:
P.O. Box 337 Marsa, GPO 01, Malta.

Tel: (+356) 21 246262
Fax: (+356) 21 248195
E-mail: middlesea@middlesea.com
Website: www.middlesea.com
Registration Number: C5553

Buy Back Extraordinary Resolution

Upon motion by a shareholder and seconded by another shareholder, it is

RESOLVED, pursuant to Article 8 of the Company's Articles of Association and pursuant and subject to any applicable laws or regulations including Article 106 of the Companies Act (Chapter 386 of the Laws of Malta) and Chapter 12 of the Listing Rules, that the Company be and is hereby authorised, to acquire such number of its own shares as follows:

1. The maximum number of its own shares that the Company is authorised to acquire is two million five hundred thousand (2,500,000) ordinary shares.
2. The authorisation hereby given to the Company expires at the end of the next Annual General Meeting or on the expiry of eighteen (18) months from the date of this resolution, whichever is the earlier.
3. The consideration, which the Company is authorised to pay with respect to each of such shares, shall not be less than €1.715 per share and not more than €5.145 per share.

UNQUOTE

Carlo Farrugia
Company Secretary