



Middlesea Insurance p.l.c.

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Registration Number: C5553

MSI/CF/MSE18609

30 December 2009

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

Quote

The Board of Directors of Middlesea Insurance plc wishes to announce that, following the closure of the Rights Issue on the 14 December 2009, it is intended that an Extraordinary General Meeting will be convened in early 2010 to propose further amendments to the Memorandum and Articles of Association of the company, to better reflect the resulting shareholding structure, and to implement certain changes in the governance of the group.

The Board of Directors has been informed by Mr Mario C. Grech, the Executive Chairman, that after careful consideration he will not be renewing his Executive position within the company following the expiry of his current contract on 31 December 2009. Subject to regulatory approval, the Board of Directors of Middlesea Insurance plc has appointed Mr Joseph F. X. Zahra as (non executive) Chairman designate of the Board. Mr Grech stated that he would do his utmost to ensure a smooth transition. Further announcements will be made in due course.

The Board of Directors thanked Mr Grech for his 25 years of outstanding service to the Middlesea Group. It was noted that Mario Grech was instrumental in building up Middlesea into Malta's leading insurance group. The Board expressed their sincere thanks, appreciation and good wishes to Mr Grech, and, on their own behalf and on behalf of the shareholders, management and staff of Middlesea, extended to him very best wishes for his future endeavours.

Unquote

By Order of the Board


Carlo Farrugia
Company Secretary