



Middlesea Insurance p.l.c.

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Registration Number: C5553

MSI/EMB/MSE7102

24 June, 2002

Company Announcement in accordance with Malta Stock Exchange Bye Law 6.05.05(ii)

During the Annual General Meeting held on 21 June 2002, the shareholders approved the payment of a dividend of 7c0 per 50c share to those shareholders appearing on the Register as at 21 May 2002. The dividend will be paid on the 28 June 2002

Moreover, the persons who shall be serving on the Board of Directors are Hugh Attard Montalto, George Bonnici, Peter Borg, Dr Evclyn Caruana Demajo, Alessandro Corsi, Gaston Debono Grech, Dr John C. Grech, Louis Grech, Mario C. Grech, Mario Grima, Dr Michael Sparberg, Lino Spiteri, Domingo Sugranyes, Frank Xerri de Caro and Joseph F.X. Zahra.

Following a special Board Meeting convened immediately after the Annual General Meeting, Mr M.C. Grech was appointed Chairman and Mr J.F.X. Zahra was appointed Deputy Chairman.

E.M. Borg
Company Secretary