



Middlesea Insurance p.l.c.

Registered address:
Middle Sea House, Floriana, 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

MSI/EMB/MSE05704

21 June 2004

Company Announcement in accordance with MFSA Listing Rule 8.6.15

The Extraordinary Resolution put to the General Meeting held on 18 June 2004 was carried. The text of the Extraordinary Resolution was as follows

QUOTE

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

RESOLVED that, pursuant to Article 8 of the Company's Articles of Association and Section 106 of the Companies Act 1995, the Company be and is hereby authorised to acquire such number of its own shares subject to the limitations and conditions set out in the Companies Act 1995 and in particular, pursuant to paragraph (b) of sub-section (1) of Section 106 of the said Act, subject to the following terms and conditions:

1. The maximum number of its own shares that the Company is authorised to acquire is 1,250,000 ordinary shares.
2. The authorisation hereby given to the Company expires at the end of the next Annual General Meeting or on the 18 December 2005 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 one lira and sixteen cents (Lml.16) per share and not more than three liri and forty-eight cents (Lm3.48) per share.

UNQUOTE

E.M. Borg
Company Secretary