



62ND ANNUAL GENERAL MEETING 25 JUNE 2009

NOTICE TO SHAREHOLDERS

Notice is hereby given that the sixty second Annual General Meeting of Simonds Farsons Cisk plc, will be held at the Radisson SAS Bay Point Resort, St. Julians, on Thursday, 25 June 2009 at 5.30 p.m. for the following purposes:
Ordinary Resolutions

1. To read and approve the minutes of the 61st Annual General Meeting held on 26 June 2008.
2. To receive and consider the accounts for the year ended 31 January 2009 and the reports of the Directors and Auditors thereon.
3. To approve the dividends as recommended by the Directors.

Special Business – Extraordinary Resolutions

4. To approve amendments to the Memorandum of Association as recommended by the Directors as follows:
 - i) That with effect from Friday, 26 June 2009, the current text of Clause 5 of the Memorandum of Association is deleted, and substituted by the following text:
“5. *The Authorised Share Capital of the Company is €30,000,000 divided into:*
 - a) *30,000,000 ordinary shares of €0.30 each*
 - b) *21,000,000 preference shares of €1.00 each*”
 - ii) That with effect from Friday, 26 June 2009, the amount of €227,031.44 from the Company’s reserves is capitalised for the purpose of increasing the current nominal and paid up value of the 25,714,286 shares in issue from €0.291171 each share up to the new nominal and paid up value of €0.30 each share.
 - iii)
 - a) That with effect from Friday, 26 June 2009, the amount of €1,285,714.20 from the Company’s reserves capitalised for the purpose of a bonus issue of 4,285,714 fully paid ordinary shares of a nominal value of €0.30 per share, representing 1 bonus share for every 6 shares held, to be allotted to the members appearing on the Register of Members as at the close of business on the Malta Stock Exchange on the 25 June 2009 (Eligible Members) thereby increasing the issued share capital from the current 25,714,286 shares to 30,000,000 shares of €0.30 each fully paid up, resulting in a paid up capital of €9,000,000.
 - b) Since the allocation ratio of bonus shares to registered shares held by the Eligible Member is 1 bonus share for every 6 held, in the allocation process, the Company shall, where the number of shares held by the Eligible Member is not exactly divisible by 6, round up the allocation to the nearest share whenever the mathematical result of the allocation formula contains a fractional entitlement which is of 0.5 of a share or more and round down to the nearest share in the event that the mathematical result of the allocation formula contains a fractional entitlement which is of less than 0.5 of a share.
 - iv) That with effect from Friday, 26th June 2009, the current text of Clause 6 of the Memorandum of Association is deleted, and substituted by the following text:
“*The issued and fully paid up capital is €9,000,000 divided into 30,000,000 ordinary shares of a nominal value of €0.30 each.*”
5. To approve amendments to the Articles of Association as recommended by the Directors as follows:
 - i) That with effect from Friday 26th June 2009, the current text of Clause 5a and Clause 5b of the Articles of Association is deleted, and substituted by the following text:
“*5a. By an ordinary resolution taken in General Meeting, the Board of Directors may be authorised to issue 21,000,000 Preference Shares of €1.00 each which authorisation shall be for a maximum period of five years renewable for further periods of 5 years each.*”



5b. The acceptance of sub-article 5a of this article by the General Meeting as part of the Articles of Association in itself constitutes an authorisation by the General Meeting to the Board of Directors to issue 21,000,000 Preference Shares of €1.00 each. This authorisation is valid for a period of five years from the date these Articles are duly registered with the Registrar of Companies, such period being renewable for further periods of five years each."

Ordinary Resolutions

6. To appoint Auditors.
7. To elect Directors.

By order of the Board,

Arthur Muscat
Company Secretary

18 May 2009

NOTES

In accordance with Article 50 of the Articles of Association, ordinary shareholders shall be entitled to attend and to vote at General Meetings.

In accordance with Article 53 of the Articles of Association, a shareholder unable to attend a General Meeting for any reason may appoint a proxy to represent him/her and if he/she is an ordinary shareholder to vote in his/her stead at such a Meeting.

Ordinary shareholders on the Company's register at the Central Securities Depository of the Malta Stock Exchange following settlement on Friday 29th May 2009, shall be entitled to:

- (i) Receive notice of, attend and vote at the Annual General Meeting of the Company; and
- (ii) Be paid a dividend, as approved by the Annual General Meeting.

The election of Directors is governed by Articles 20 to 22, both inclusive, of the Company's Memorandum and Articles of Association which state:

"20. Every shareholder owning twelve and a half per cent (12.5%) of the ordinary issued share capital of the Company or more shall be entitled to appoint one Director for each and every twelve and a half per cent (12.5%) of the ordinary share capital owned by such shareholder. Any remaining fractions will be disregarded in the appointment of the said Directors but may be used in the election of further Directors as provided hereunder.

21. All shares not utilised for appointing Directors as here above mentioned shall be entitled to fill the remaining unfilled posts of Directors at the Annual General Meeting of the Company. Only the aforesaid shares shall be entitled to vote at such election, which shall be conducted as follows:

- (a) One vote shall pertain to each share entitled to vote at this election;
- (b) The voting shall be conducted and supervised by a Commission composed of the Company Secretary, the Legal Adviser and a representative of the Auditors. The Commission will establish the procedures to be applied in the election. When the number of persons standing for election equals the number of vacancies which are to be filled, they shall be declared elected;
- (c) In the event of an election the persons obtaining the highest number of votes will be declared elected to fill the vacancies available.

22. No person shall be eligible for election in terms of Article 21 unless not less than fourteen days before the date of the Meeting appointed for such election, there shall have been left at the Registered Office of the Company notice in writing signed by not less than ten shareholders duly qualified to attend and vote at such Meeting, of their intention to propose such person and, also, notice in writing signed by that person of his willingness to be elected. Shareholders are entitled to fourteen days notice to submit names for the election of Directors in terms of the said Article."