



57TH ANNUAL GENERAL MEETING 28 JUNE 2004

NOTICE TO SHAREHOLDERS

Notice is hereby given that the fifty-seventh Annual General Meeting of Simonds Farsons Cisk plc, will be held at the InterContinental Malta, St. George's Bay, St. Julians, on Monday, 28 June 2004 at 5.30 p.m. for the following purposes:

1. To read and approve the minutes of the 56th Annual General Meeting held on 26 June 2003.
2. To receive and consider the accounts for the year ended 31 January 2004 and the reports of the Directors and Auditors thereon.
3. To approve the dividends as recommended by the Directors.
4. To appoint Auditors.
5. To elect Directors.

By order of the Board,

Anthony J. Tabone
Company Secretary

28th May 2004

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 Wednesday, 9 June 2004, 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."