

MAPFRE Middlesea plc  
Middle Sea House, Floriana FRN 1442 Malta  
T: (+356) 2124 6262  
F: (+356) 2124 8195  
mapfre@middlesea.com

middlesea.com

 **MAPFRE | MIDDLESEA**

## **ĊIRKOLARI LILL- AZZJONISTI Il-35 Laqgħa Ġenerali Annwali 22 TA' APRIL 2016**

### **Dan id-dokument huwa importanti u jehtieg l-attenzjoni immedjata tieghek ĊIRKULARI lill-AZZJONISTI**

*L-Azzjonisti huma avzati li għandhom jikkunsidraw li jfittxu l-parir ta' konsulent indipendenti xieraq qabel ma jieħdu kwalunkwe deċiżjoni in konnessjoni mar-rizoluzzjoni proposta.*

#### **Rizoluzzjoni straordinarja li qed tiġi proposta fil-Laqgħa Ġenerali Annwali ta' MAPFRE Middlesea p.l.c. li se ssir nhar il-Ġimgħa 22 ta' April, 2016.**

Il-Laqgħa Ġenerali Annwali tal-Membri tal-MAPFRE Middlesea p.l.c. (il-**"Kumpanija"**) se tiġi msejja nhar il-Ġimgħa 22 ta' April 2016 fid-9:30 ta' filgħodu, fil- Fortress Suite, Corinthia Hotel, Il-Bajja ta' San Ġorg, San Ġiljan, Malta. Apparti n-negozju normali ta' laqgħa ġenerali annwali, huwa propost ukoll li titressaq il-rizoluzzjoni straordinarja stabbilita hawn taht għall-konsiderazzjoni tal-Laqgħa Ġenerali Annwali (**"LGA"**).

Din iċ-Ċirkolari fiha informazzjoni dwar ir-rizoluzzjoni straordinarja li qed tiġi proposta għall-adozzjoni waqt il-LGA. Din iċ-ċirkolari qed tintbagħat lill-azzjonisti kollha intitolati li jattendu u jivvotaw fil-laqgħa sabiex ikunu jistgħu jifhmu aħjar in-natura tar-rizoluzzjoni li se tiġi kkunsidrata fil-LGA u biex tipprovdi l-informazzjoni meħtieġa dwar ir-rizoluzzjoni biex tassisti lill-azzjonisti jieħdu deċiżjoni infurmata sew.

Din iċ-Ċirkolari qed tinħareġ u tiġi mibgħuta lill-azzjonisti kollha b'mod konformi mar-Regoli tal-Awtorità dwar l-Illestjar attwalment applikabbli f'Malta.

Din iċ-Ċirkolari tinkludi t-test tar-rizoluzzjoni proposta kif ukoll l-iskop prinċipali u l-effett tagħha.

#### **Rizoluzzjoni straordinarja**

It-test propost tar-rizoluzzjoni straordinarja huwa kif ġej :

**HUWA RIŻOLUT li jiġu sostitwiti u mibdula artikli speċifiċi tal-Artikoli ta' Assoċjazzjoni tal-Kumpanija b'dan li ġej :**

#### **Fl-artikolu 81(3), jiġi kkanċellat il-kliem blu u jiżdied il-kliem aħmar**

The Directors may also be paid all reasonable travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of the Directors or any Committee ~~of~~ **created by** the Directors or General Meetings or otherwise in connection with the business of the Company

#### **Fl-artikolu 90(1), jiġi kkanċellat il-kliem blu u jiżdied il-kliem aħmar**

The Directors shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each Meeting of the Directors and of any Committee ~~of~~ **created by** the Directors;
- (c) of all resolutions and proceedings at all Meetings of the Company, and of the Directors, and of Committees ~~of~~ **created by** the Directors.

## **Fl-artikolu 90(2), jiġi kkanċellat il-kliem blu u jiżdied il-kliem aħmar**

It shall not be necessary for Directors present at any Meeting of Directors or Committee ~~of~~ **created by** the Directors to sign their names in the Minute Book or other book kept for recording attendance. Any such minute as aforesaid, if purporting to be signed by the Chairman of the Meeting at which the proceedings were held, or by the Chairman of the next succeeding Meeting or by any two of the Directors, shall be receivable as prima facie evidence of the matters stated in such minutes without any further proof.

## **Jiżdiedu sub artikoli 92(6) u (7) biex l-artikolu 92 issa jaqra kif ġej**

The office of a Director shall be vacated in any of the following events, namely:-

- (1) if he ceases to be a Director by virtue of the Act.
- (2) if he becomes of unsound mind, is convicted of any crime involving public trust or of any crime punishable by imprisonment, or is declared bankrupt.
- (3) if he becomes prohibited by law from acting as a Director.
- (4) if he resigns his office by notice in writing under his hand to the Company or offers in writing under his hand to resign and the Directors resolve to accept such offer.
- (5) if not having leave of absence from the Directors, he fails to attend the Meetings of the Directors on three consecutive occasions, unless prevented by illness, unavoidable accident or other unavoidable cause which may seem to the Directors to be sufficient, and the Directors resolve that his office be vacated.
- (6) upon reaching the age of seventy (70).**
- (7) if he has served on the board for twelve (12) consecutive years. (For the purposes of this sub-article (7) any period served as a Director prior to 22 April 2016 shall not be taken into account).**

## **Jiżdiedu sub artikoli 95(3) u (4) biex l-artikolu 95 issa jaqra kif ġej**

- (1) The Company shall make a call for nominations for election to the office of Director by notice published as an advertisement in at least two (2) daily newspapers. The Company shall grant a period of at least fourteen (14) days for nominations and for the nominee's acceptance of the nomination to be submitted. All such nominations shall on pain of nullity contain notice in writing signed by a member duly qualified to attend and vote at such Meeting of his intention to propose such person for election.
- (2) No person shall be eligible for election to the office of Director or to be appointed as Director unless he satisfies the Company that he has been approved as a fit and proper person to act as Director of the Company by the Competent Authority in terms of the Insurance Business Act or any Regulations or Rules issued thereunder.
- (3) No person shall be eligible for election to the office of Director or to be appointed as Director if he will already have reached the age of seventy (70) on the date of the election or appointment.**
- (4) No person shall be eligible for election to the office of Director or to be appointed as Director if he has already served on the board for twelve (12) consecutive years. (For the purposes of this sub-article (4) any period served as Director prior to 22 April 2016 shall not be taken into account).**
- (5) In the event that there are as many nominations as there are vacancies, or less, no election will take place and those nominees will be automatically appointed Directors.

## **Fl-artikolu 108, jiġi kkanċellat il-kliem blu u jiżdied il-kliem aħmar**

**The Directors may create Committees and delegate to them any of their powers. Except where the law requires any particular Committee to be composed entirely of Directors, Committees created by the Directors may be composed of persons who are not members of the Board; provided that any Committee so formed shall at all times have at least one Director as a member thereof.** ~~The Directors may delegate any of their~~

~~powers to Committees consisting of such Member or Members of their body as they think fit.~~ Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. Save as aforesaid the Meetings and proceedings of a Committee consisting of three or more Members shall be governed by the provisions of these Articles regulating the proceedings and Meetings of Directors

### **Fl-artikolu 109, jiġi kkanċellat il-kliem blu u jizdied il-kliem aħmar**

All acts done by any Meeting of the Directors or of a Committee ~~of~~ **created by** the Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were or was disqualified from holding office or not entitled to vote, or had in any way vacated their or his office, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified and had continued to be a Director, and was entitled to vote.

### **Fl-artikolu 112, jiġi kkanċellat il-kliem blu u jizdied il-kliem aħmar**

A resolution of the directors, including alternate directors, or of a committee ~~of~~ **created by** the directors, may be taken by means of a conference telephone (or by means of any other communication equipment) which allows all persons participating to hear each of the others at all material times. Any decision so arrived at will be deemed a decision of a meeting of the directors, or a committee ~~of~~ **created by** the directors (as appropriate), and all of the provisions of these Articles relating to meetings of directors will apply, *mutatis mutandis*. A director or alternate director participating in such a decision will be deemed to be present in person, and will be entitled to vote or be counted in a quorum accordingly. Such a decision will be deemed to have been arrived at where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the proceedings was at the time.

### **Nota ta' Spjegazzjoni**

It-tliet bidliet sottomessi għall-approvazzjoni tal-Azzjonisti għandhom l-iskop li jipprovdu aktar flessibilità lill-Bord tad-Diretturi meta jaħtru membri tal-Kumitat, għaliex bħalissa, il-Memorandum u l-Artikoli ta' Assoċjazzjoni jipprekludu l-Bord milli jaħtar membri li m'humiex membri tal-Bord. B'hekk, il-Bord tad-Diretturi jkun jista' jaħtar esperti minn oqasma speċifiċi fil-Kumitati tal-Bord biex josserva l-kontrolli interni tal-Kumpanija. Ir-riskji li din il-bidla gġib magħha huma li jista' jkollok membri tal-kumitat li m'humiex membri tal-Bord, u dawn ma jkunux infurmati dwar dak li jiġi diskuss waqt il-laqgħat tal-Bord. Huwa pjanat li dawn ir-riskji jiġu mmitigati billi jkun hemm membri tal-Bord li jpoġġu fuq il-Kumitati biex jaċċertaw li dawn in-nuqqasijiet jiġu indirrizati. Din il-bidla li qiegħda tiġi proposta toħloq il-possibilità li jkun hemm opinjoni indipendenti dwar ix-xogħol tal-Kumitati, biex b'hekk jkun hemm għarfien u evalwazzjoni akbar. Il-ħatra tal-Kumitati tal-Bord tibqa' l-prerogattiva tal-Bord tad-Diretturi, li għandhom il-poter li jaħtru jew inehhu Membri tal-Kumitati meta dan ikun meħtieġ. Wieħed jew aktar membri tal-Bord tad-Diretturi se jinħatar dejjem bħala Membru tal-Kumitati u r-responsabilità tal-Kumitati tal-Bord tibqa' mal-Bord tad-Diretturi.

Iż-żewġ bidliet l-oħra li qiegħdin jiġu mressqa lil-Azzjonisti huma konnessi mal-età tal-irtirar tad-Diretturi u n-numru tas-snin li jistgħu jiġu maħtura fil-Bord tad-Diretturi. L-età tal-irtirar f'Malta hija ta' 65 sena u l-Bord jhoss li huwa xieraq li jithallew ħames snin oħra qabel ma' Membru tal-Bord jirtira. In-numru ta' snin konsekuttivi fejn Membru tal-Bord jiġi appuntat fuq il-Bord għandu jiġi rregolat biex tiġi aċċertata suċċessjoni u demm gdid fil-Bord. Ir-riskji ta' din il-bidla hija t-telf ta' Diretturi b'esperjenza u professjonali li jkunu ilhom parti mill-kumpanija għal diversi snin u jafuha sew. Huwa pjanat li dawn ir-riskji jiġu mmitigati permezz ta' Diretturi ta' livell għoli b'għarfien f'oqasma differenti li jagħtu valur miżjud lill-Bord u lill-Kumpanija. Ir-Regoli tal-Illistjar jispeċifikaw ukoll illi Membru tal-Bord ma jibqax meqjus bħala indipendenti wara tnax-il sena konsekuttivi u dan l-istandard ittiegħed bħala livell ta' riferiment. Barra minn hekk, MAPFRE Middlesea p.l.c. hija sussidjarja ta' MAPFRE Internacional S.A, li hija sussidjarja ta' MAPFRE S.A, u għalhekk huwa xieraq li l-Bord jimxi mal-proċeduri ta' MAPFRE fuq dak li huwa relatat ma' governanza, u fl-istess ħin jimxi wkoll mal-leġislazzjoni lokali bħall-Att dwar il-Kumpanniji, ir-Regoli tal-Illistjar u l-Att dwar il-Kummerċ tal-Assigurazzjoni.

Il-Bord tad-Diretturi huwa tal-opinjoni li dawn l-bidliet li qiegħdin jiġu mressqa se jtejbu x-xogħol tal-Bord tad-Diretturi u tal-Kumitati u l-Bord huwa tal-fehma li dawn il-bidliet m'humiex se jkollom impatt negattiv fuq ix-xogħol, tal-Bord, tal-Kumitati, tal-Maniġment u tal-kumpanija ġenerali.

## Dikjarazzjoni mid-Diretturi

Id-Diretturi tal-Kumpanija, li isimhom jidher hawn taht, jaċċettaw ir-responsabbiltà tal-informazzjoni li tinsab f'dan id-dokument. Għall-aħjar għarfien u twemmin tad-Diretturi li taw attenzjoni raġonevoli biex ikun żgurat li dan huwa l-każ, l-informazzjoni li tinsab f'dan id-dokument hija konformi mal-fatti u ma thalli xejn barra li jista' jaffettwa l-importanza ta' din l-istess informazzjoni.

## Lista tal-Membri attwali tal-Bord tad-Diretturi

Martin Galea  
Nikos Antimissaris  
Charles Borg  
Antoinette Caruana  
John Cassar White  
David G. Curmi  
Javier Fernández-Cid  
Pedro López Solanes  
Paul Testaferrata Moroni Viani  
Joseph F.X. Zahra

## Dokumenti disponibbli għall-ispezzjoni

Id-dokumenti li ġejjin jew kopji ċertifikati tagħhom se jkunu disponibbli għall-ispezzjoni fl-uffiċċju registrat tal-Kumpanija, Middle Sea House, Floriana, Malta għal mill-inqas erbatax (14)-il jum mid-data tal-pubblikazzjoni taċ-Ċirkolari:

- (a) il-Memorandum u l-Artikoli ta' Assoċjazzjoni tal-Kumpanija;
- (b) l-aħħar Rapport Finanzjarju Annwali tal-Kumpanija; u
- (c) l-aħħar Rapport Finanzjarju ta' nofs is-sena tal-Kumpanija .

## Avviż lill-Azzjonisti

L-Azzjonisti huma avżati li għandhom jikkunsidraw li jfittxu l-parir ta' konsulent indipendenti xieraq qabel ma jieħdu kwalunkwe deċiżjoni in konnessjoni ma' dak li huwa stipulat hawn fuq.

Id-Diretturi jirrakkomandaw li l-azzjonisti għandhom japprovaw ir-risoluzzjoni proposta, kif spjegata hawn fuq, fl-aħjar interessi tal-kumpanija u l-azzjonisti flimkien.

Fl-eventwalità li l-azzjonisti jkunu bieġu jew trasferew xi ishma tagħhom fil-Kumpanija, din iċ-Ċirkolari għandha tigi mgħoddija lill-persuna li bieġet jew trasferiet l-ishma sabiex tingħata lix-xerrej jew lil min irċieva t-trasferiment.

**30 ta' Marzu 2016**

**Approvat u maħruġ mill-MAPFRE Middlesea plc , Middle Sea House , Floriana FRN 1442 , Malta .**

Il-MAPFRE Middlesea p.l.c. (C-5553) hi awtorizzata mill-Awtorità ta' Malta għal Servizzi Finanzjarji biex tmexxi Negozju kemm għat-Tul u kemm Ġenerali taht l-Att tal-1998 dwar Negozju ta' Assigurazzjoni.