



COMPANY ANNOUNCEMENT

The following is a Company announcement issued by GO p.l.c. (“**the Company**”) pursuant to Malta Financial Services Authority Listing Rules.

Quote

Forthnet S.A. (“**Forthnet**”) (in which the Company and Emirates International Telecommunications Malta Ltd have a strategic shareholding through their joint venture company Forgado Limited), has on the 23rd August, issued a company announcement regarding the Extraordinary General Meeting (“**EGM**”) of Forthnet which was held on the same day. The Company Announcement of Forthnet is being reproduced as part of this Company Announcement.

23.08.2012

Forthnet SA

Resolutions of the Extraordinary General Meeting of 23.08.2012 after postponement of the Extraordinary General Meeting of 3.8.2012

Forthnet SA (or the “Company”) announces that the Extraordinary General Meeting of shareholders took place today, on Thursday the 23rd of August 2012, at its registered seat at the Municipality of Heraklion of Crete (Foundation for Research and Technology, area Vassiliki Voutes) and at 11:00, after postponement of the initially convened for 03.08.2012 Extraordinary General Meeting in accordance with art. 39 par. 3 of the C.L. 2190/ 1920 (hereinafter the “Meeting”).

*During the Meeting there were **twenty seven (27)** shareholders present, representing **73,96%** of the paid-up share capital of the Company corresponding to **114.952.308** shares with voting right out of the total **155.431.324** and therefore the required quorum provided for by Law for taking resolutions on all items of the agenda was met.*

Further, with regard to the resolutions on the items of the agenda:

*On the **1st** item of the agenda, the Meeting resolved (for: 114.872.308 votes, i.e. percentage 99,93% of the represented share capital, abstinence: 80.000 votes, i.e. percentage 0,07% of the represented share capital) the increase of the nominal value of the shares of the Company, from 1.18€ to 14.160000364405300 € per share by simultaneously consolidating and decreasing the total number of the Company’s existing common registered shares (reserve split) at a ratio of twelve (12) old shares to one (1) new share, i.e. decrease of the number of common registered voting shares from 155,431,324 to 12,952,610. Following the above increase of the nominal value of each Company share, the total share capital will remain unchanged, that is 183,408,962.32 €, but it will be divided into 12,952,610 common registered shares of a nominal value of 14.160000364405300 € each. Finally, the Meeting authorized the Board of Directors to proceed to all necessary actions for the implementation of the above resolutions, amongst other the settlement of the fractional rights, and delegate the authorization which will be given to it to certain of its members and/or employees of the Company.*

*On the **2nd** item of the agenda, the Meeting resolved (for: 114.872.308 votes, i.e. percentage 99,93% of the represented share capital, abstinence: 80.000 votes, i.e. percentage 0,07% of the represented share capital)*

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the decrease of the Company's share capital by 179,523,179.32€ through the decrease of the nominal value of the Company's existing shares from 14.160000364405300 € (after the reverse split) to 0.30€ per share, according to art. 4 par.4a of the C.L. 2190/1920, as applicable, for the purpose of forming a special reserve of an equal amount. Following this share capital decrease, the Company's share capital will amount to 3,885,783.00€, divided into 12,952,610 common registered shares of a nominal value of 0.30€ per share. Finally, the Meeting authorized the Board of Directors to proceed to all necessary actions for the implementation of the above resolutions, and delegate the authorization which will be given to it to certain of its members and/or employees of the Company.

On the **3rd** item of the agenda, the Meeting resolved (for: 113.971.988 votes, i.e. 99,15% percentage of the represented share capital, against: 900.320 votes, i.e. percentage 0,78% of the represented share capital and abstinence: 80.000 votes, i.e. percentage 0,07% of the represented share capital) as follows:

1. To approve the increase of the Company's share capital up to €29,143,372.50 in cash, with preemption right in favor of the Company's existing shareholders and the issuance of up to 97,144,575 new common registered shares, each having a nominal value of €0.30 (the **"Increase"** and the **"New Shares"**, respectively), at a ratio of fifteen (15) new shares for every two (2) old shares, at an issue price to be determined by a subsequent decision of the Board of Directors, with a view of raising up to € 30.2 mil.
2. The four months period during which the Increase will be covered which starts from the decision of the Board of Directors determining the Issue Price, based on the relevant authorization of the EGM, which may be extended by 1 month, in accordance with article 11 par. 4 of C.L. 2190/1920.
3. That the following persons (the **"Beneficiaries"**) will have a pre-emption right to participate in the Increase (the **"Pre-emption Right"**): (i) all holders of the Company's existing shares who will be registered in the registry of shareholders of the Hellenic Exchanges S.A. at the relevant record date, in accordance with par. 5.2 of the Athens Exchange Rulebook, provided that they retain these rights at the exercise period and (b) those persons who will have acquired Pre-emption Rights during their trading period on the Athens Exchange.
4. That each Beneficiary who will have fully exercised all Pre-emption Rights held by him/her/it at the time such rights are exercised, will also be entitled to subscribe - at the Issue Price - for additional New Shares which would potentially remain un-subscribed at the end of the relevant subscription period (the **"Unsubscribed Shares"** and the **"Over-subscription Right"**) and only to the extent that such un-subscribed shares exist. The Over-subscription Right will be exercised contemporaneously with the exercise of the Pre-emption Right. Payment for the Un-subscribed Shares in respect of which the Over-subscription Right is exercised will be made simultaneously with the payment in respect of the Pre-emption Right. In the event that the total number of Unsubscribed Shares does not suffice to satisfy the demand expressed, Unsubscribed Shares will be allocated pro rata to the demand expressed by such Beneficiaries.
5. Finally, if notwithstanding the above arrangements, there are still Unsubscribed Shares remaining, the Board of Directors will be authorized to offer them at its discretion, provided that the number of Unsubscribed Shares to be allocated to each person or institution shall not exceed 4% of the total number of the Unsubscribed Shares, at a price not lower than 4 times the Issue Price, otherwise the Company's share capital will be increased by the amount of final coverage, in accordance with article 13a of the C.L. 2190/1920.

On the **4th** item of the agenda, the Meeting authorized (for: 114.538.388 votes, i.e. percentage 99,64% of the represented share capital, against: 413.920 votes, i.e. percentage 0,36% of the represented share capital) the Board of Directors to determine the issue price for the New Shares within a maximum period of 1 year from the date of the present Meeting. The Issue Price that the Board shall determine may be higher than the stock market price of the Company's existing shares as at the ex-rights date and the potential balance between the Issue Price and the nominal value of the New Shares will be credited with the Company's own funds account headed "Issuance of shares above par". Further, the Meeting authorized the Board to determine the ex-rights date, the rights trading period and the subscription period and Over-subscription period the payment period, as well as to specify all other terms and details of the Increase, including those relating to the Over-subscription rights as well as to take all actions which are necessary or required for settling all details and/or technical issues that relate to the above Increase and the Meeting Decision with power of sub-delegation to any of its members and/or employees of the Company.

On the **5th** item of the agenda, the Meeting resolved (for: 114.862.333 votes, i.e. 99,92% percentage of the represented share capital, against: 9.975 votes, i.e. percentage 0,01% of the represented share capital and



abstinence: 80.000 votes, i.e. percentage 0,07% of the represented share capital) the amendment of art. 5 of the Articles of Associations regarding the "Share Capital" according to the above resolutions.

On the 6th item of the agenda no announcement was made.

There were no void votes.

Finally, the Company announces that its shareholder, Forghendo Limited, expressed in writing its positive intention according to the provision of art. 4.1.4.1.2. 1 (e) of the ASE Rulebook as regards the maintenance of the percentage of its participation in the share capital of the Company for the time period provided for in the above article of the ASE Rulebook. Regarding the shareholder Cyrte Investments BV, the Company announces that the shareholder expressed its negative intention according to the provision of art. 4.1.4.1.2. 1 (e) of the ASE Rulebook as regards the maintenance of the percentage of its participation in the share capital of the Company for the time period provided for in the above article of the ASE Rulebook. Moreover, Cyrte Investments BV made a reservation as regards maintaining or not its existing shares depending on the prevailing economic conditions in Greece and the euro zone in general.

Unquote

A handwritten signature in blue ink, appearing to read 'F. Salomone'.

**Dr. Francis Galea Salomone LL.D.
Company Secretary**

27 August 2012