



## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GO p.l.c. (“**the Company**”) pursuant to the Listing Rules as issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

### **Quote**

The Company announces that the audit committee, and subsequently the board of directors, of the Company have approved the following transactions to be entered into *inter alia* with Cablenet Communications Systems Limited a limited liability company incorporated under the Laws of Cyprus and whose registered office is at 41-49 Ayiou Nicolaou Street, Engomi, 2048 Nicosia, Cyprus (“**Cablenet**”), a Cypriot entity in which the Company holds fifty one percent (51%) of the issued share capital.

(the Company and Cablenet the “**Parties**”)

#### 1. Loan Facility

- The Parties entered into an intra-group loan agreement dated 28 March 2019 (the “**Original Agreement**”), under the terms and conditions of which the Company agreed to make available to Cablenet a loan in the maximum aggregate principal amount of three million Euro (EUR 3,000,000) (the “**Original Amount**”).
- The Parties have on the 25 November 2019 entered into an amendment and restatement agreement in order to amend and restate the terms and conditions of the Original Agreement (the “**Restated Facility Agreement**”) which shall only come into effect on the date on which the issue and allotment of the New Share in terms of the Settlement Agreement occurs (the “**Effective Date**”).
- In terms of the Restated Facility Agreement:
  - o the facility is extended to seven million Euro (EUR 7,000,000) rather than, but inclusive of, the Original Amount (the “**New Amount**”);
  - o the New Amount is to be repaid by the 25 November 2024 (i) subject to a two (2) year moratorium as from the Effective Date during which no capital or interest repayments are to be made and (ii) following the moratorium period, capital and interest payments are to be made in monthly instalments payable on the 15th day as set out in the repayment schedule;





- during the moratorium, interest shall accrue on a day-to-day basis at the rate of eight per cent (8%) per annum and shall be compounded annually. Following the moratorium, simple interest (not compounded) shall accrue on a day-to-day basis at the rate of eight per cent (8%) per annum, and shall be payable monthly, in arrears;
- if an event of default occurs, the Company shall have the right to capitalise any amount owing to it.

## 2. Capitalisation of Loan

- The Parties entered into loan agreement dated 25 July 2017 (“**Loan Agreement A**”) pursuant to which the Company made available a shareholder loan for a total principal amount of EUR 15,600,000.00 (fifteen million six hundred thousand Euro). In terms of this agreement, the total outstanding amount, including interest, as at the date of the Settlement Agreement is EUR 15,831,601.00 (fifteen million eight hundred and thirty-one thousand and six hundred and one Euro) (“**Debt A**”)
- The Parties also entered into a loan agreement dated 4 June 2019 (“**Loan Agreement B**”) pursuant to which the Company made available a shareholder loan for a total principal amount of EUR 875,000.00 (eight hundred and seventy-five thousand Euro). In terms of this agreement, the total outstanding amount, including interest, as at the date of the Settlement Agreement is EUR 889,407.00 (eight hundred and eighty-nine thousand four hundred and seven Euro) (“**Debt B**”).
- The Parties have on the 25 November 2019 entered into a loan settlement agreement (the “**Settlement Agreement**”) in order to capitalise Debt A and Debt B and release Cablenet from its obligations and liabilities under Loan Agreement A and Loan Agreement B.
- In terms of the Settlement Agreement, the Company, conditional to the issue and allotment of the New Shares, releases and discharges Cablenet from any and all claims or demands the Company has or may have against Cablenet:
  - Under Loan Agreement A in respect of Debt A, in exchange for the issue and allotment of 601,505 ordinary shares of nominal value EUR 1.71 each and issued at a premium of EUR 24.61 each in the share capital of Cablenet (the “**New Shares A**”), which shall be deemed to be fully paid up to the Company; and
  - under Loan Agreement B in respect of Debt B, in exchange for the issue and allotment of 33,792 ordinary shares of nominal value EUR 1.71 each and at a premium of EUR 24.61 each in the share capital of Cablenet (the “**New Shares B**” and together with the News Shares A, shall be referred to as the “**New Shares**”), which shall be deemed to be fully paid





By virtue of the issue and allotment of the New Shares, the Company will hold sixty-point twenty-six percent (60.26%) of the issued share capital of Cablenet.

### 3. Option Agreement

- The Parties and Nicolas Shiacolas, with Cyprus ID number 656228, residing at 10 Pagueou Street, Strovolos, 2057 Nicosia, Cyprus (“NS”), who, along with the Company, are the sole subscribers to the issued share capital of Cablenet, have on the 25 November 2019 entered into an option agreement under which NS has been given an option to subscribe for additional shares in Cablenet (the “**Option**”) subject to the following:
  - o the Option shall only become exercisable once the New Shares have been issued and allotted to the Company and provided that such issue and allotment takes place on or prior to 31 December 2019 (the “**Effective Date**”);
  - o the Option shall be exercisable commencing on the Effective Date up to and including 31 March 2020;
  - o the Option shall permit NS to subscribe for additional shares in Cablenet up to a maximum of 49% of the issued share capital in Cablenet at any point in time.

*Unquote*

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

**25 November 2019**

