



## SECURITIES NOTE DATED 7 JANUARY 2019

This document is a Securities Note issued in accordance with the provisions of Chapter 4 of the Listing Rules published by the Listing Authority and in accordance with the provisions of Commission Regulation (EC) No. 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council as regards information contained in prospectuses as well as the format, incorporation by reference and publication of such prospectuses and dissemination of advertisements, as amended.

This Securities Note is issued pursuant to the requirements of Listing Rule 4.14 of the Listing Rules and contains information about the Shares being offered for sale by GO p.l.c. (the "Offeror") in BMIT Technologies p.l.c. Application has been made for the admission to listing and trading of the entire issued share capital of the Company on the Official List of the Malta Stock Exchange. This Securities Note should be read in conjunction with the most updated Registration Document issued from time to time containing information about the Company.

This document is issued

in respect of an offer for sale by  
GO p.l.c.  
of 99,761,701 ordinary shares of a nominal value of €0.10 each in

### **BMIT TECHNOLOGIES P.L.C.**

(a public limited liability company registered under the laws of Malta  
with company registration number C 48299)

at an Offer Price of €0.49 per ordinary share.

ISIN: MT0002130103

#### Legal Counsel

**MAMO TCV**  
A D V O C A T E S

#### Sponsor & Co-Manager

 **RIZZO FARRUGIA**  
YOUR INVESTMENT CONSULTANTS

#### Registrar & Co-Manager

**BOV**  
Bank of Valletta

**THE LISTING AUTHORITY HAS AUTHORISED THE ADMISSIBILITY OF THESE SECURITIES AS A LISTED FINANCIAL INSTRUMENT. THIS SIGNIFIES COMPLIANCE OF THE INSTRUMENT ISSUED WITH THE REQUIREMENTS AND CONDITIONS SET OUT IN THE LISTING RULES. IN PROVIDING THIS AUTHORISATION, THE LISTING AUTHORITY DOES NOT GIVE ANY CERTIFICATION REGARDING THE POTENTIAL RISKS IN INVESTING IN THE SAID INSTRUMENT AND SUCH AUTHORISATION SHOULD NOT BE DEEMED OR BE CONSTRUED AS A REPRESENTATION OR WARRANTY AS TO THE SAFETY OF INVESTING IN SUCH INSTRUMENT.**

**THE LISTING AUTHORITY ACCEPTS NO RESPONSIBILITY FOR THE CONTENTS OF THE PROSPECTUS, MAKES NO REPRESENTATIONS AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THE PROSPECTUS INCLUDING ANY LOSSES INCURRED BY INVESTING IN THESE SECURITIES.**

**A PROSPECTIVE INVESTOR SHOULD ALWAYS SEEK INDEPENDENT FINANCIAL ADVICE BEFORE DECIDING TO ACQUIRE ANY SHARES. A PROSPECTIVE INVESTOR SHOULD BE AWARE OF THE POTENTIAL RISKS IN ACQUIRING THE SHARES OF THE COMPANY AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER CAREFUL CONSIDERATION AND CONSULTATION WITH HIS OR HER OWN INDEPENDENT FINANCIAL ADVISER.**

Approved by the directors of BMIT Technologies p.l.c

Nikhil Patil  
Executive Director & Chairman

*Signing in his capacity as director of the company and on behalf of each of Carmela Farrugia, Reuben Zammit, Dr Arthur Galea Salomone and Saviour Portelli.*



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## IMPORTANT INFORMATION

THIS SECURITIES NOTE CONTAINS INFORMATION ON AN OFFER FOR SALE BY THE OFFEROR OF 99,761,701 ORDINARY SHARES OF A NOMINAL VALUE OF €0.10 EACH IN BMIT TECHNOLOGIES P.L.C. (THE “**COMPANY**” OR “**BMIT TECHNOLOGIES**”) TO THE PUBLIC AT AN OFFER PRICE OF €0.49 PER SHARE. THIS SECURITIES NOTE IS BEING DRAWN UP IN COMPLIANCE WITH THE REQUIREMENTS OF THE LISTING RULES OF THE LISTING AUTHORITY, THE COMPANIES ACT AND THE REGULATION AND SHOULD BE READ IN CONJUNCTION WITH THE REGISTRATION DOCUMENT ISSUED BY THE COMPANY.

NO BROKER, DEALER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORISED BY THE COMPANY OR ITS DIRECTORS TO ISSUE ANY ADVERTISEMENT OR TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS IN CONNECTION WITH THE SALE OF THE SHARES OF THE COMPANY OTHER THAN THOSE CONTAINED IN THE PROSPECTUS AND IN THE DOCUMENTS REFERRED TO HEREIN, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORISED BY THE COMPANY OR ITS DIRECTORS OR ADVISERS.

THIS SECURITIES NOTE DOES NOT CONSTITUTE, AND MAY NOT BE USED FOR PURPOSES OF, AN OFFER OR INVITATION TO SUBSCRIBE FOR SHARES BY ANY PERSON IN ANY JURISDICTION: (I) IN WHICH SUCH OFFER OR INVITATION IS NOT AUTHORISED; OR (II) IN WHICH THE PERSON MAKING SUCH OFFER OR INVITATION IS NOT QUALIFIED TO DO SO; OR (III) TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR INVITATION.

IT IS THE RESPONSIBILITY OF ANY PERSON IN POSSESSION OF THIS DOCUMENT AND ANY PERSON WISHING TO ACQUIRE SHARES, TO INFORM THEMSELVES OF, AND TO OBSERVE AND COMPLY WITH, ALL APPLICABLE LAWS AND REGULATIONS OF ANY RELEVANT JURISDICTION. PROSPECTIVE APPLICANTS FOR ANY SHARES SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS OF APPLYING FOR ANY SUCH SHARES AND ANY APPLICABLE EXCHANGE CONTROL REQUIREMENTS AND TAXES IN THE COUNTRY OF THEIR NATIONALITY, RESIDENCE OR DOMICILE.

SAVE FOR THE OFFER, NO ACTION HAS BEEN OR WILL BE TAKEN BY THE COMPANY THAT WOULD PERMIT A PUBLIC OFFERING OF SHARES OR THE DISTRIBUTION OF THE PROSPECTUS (OR ANY PART THEREOF) OR ANY OFFERING MATERIAL IN ANY COUNTRY OR JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED.

IN RELATION TO EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN MALTA) WHICH HAS IMPLEMENTED DIRECTIVE 2003/71/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 4 NOVEMBER 2003 ON THE PROSPECTUS TO BE PUBLISHED WHEN SECURITIES ARE OFFERED TO THE PUBLIC OR ADMITTED TO TRADING, THE SHARES CAN ONLY BE OFFERED TO “*QUALIFIED INVESTORS*” (AS DEFINED IN SAID DIRECTIVE) AS WELL AS IN ANY OTHER CIRCUMSTANCES WHICH DO NOT REQUIRE THE PUBLICATION BY THE COMPANY OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF SAID DIRECTIVE.

THE SHARES HAVE NOT BEEN NOR WILL THEY BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT, 1933 AS AMENDED, OR UNDER ANY FEDERAL OR STATE SECURITIES LAW AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, OR ANY AREA SUBJECT TO ITS JURISDICTION (THE “**U.S.**”) OR TO OR FOR THE BENEFIT OF, DIRECTLY OR INDIRECTLY, ANY U.S. PERSON (AS DEFINED IN REGULATION “S” OF THE SAID ACT). FURTHERMORE THE COMPANY WILL NOT BE REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT, 1940 AS AMENDED AND INVESTORS WILL NOT BE ENTITLED TO THE BENEFITS SET OUT THEREIN.

A COPY OF THIS DOCUMENT HAS BEEN SUBMITTED TO THE LISTING AUTHORITY IN SATISFACTION OF THE LISTING RULES AND TO THE MALTA STOCK EXCHANGE IN SATISFACTION OF THE MALTA STOCK EXCHANGE BYE-LAWS AND HAS BEEN DULY FILED WITH THE REGISTRAR OF COMPANIES IN ACCORDANCE WITH THE ACT. APPLICATION HAS ALSO BEEN MADE TO THE LISTING AUTHORITY AND THE MALTA STOCK EXCHANGE FOR THE SHARES TO BE ADMITTED TO THE OFFICIAL LIST OF THE MALTA STOCK EXCHANGE.

THIS DOCUMENT AND ALL AGREEMENTS, ACCEPTANCES AND CONTRACTS RESULTING THEREFROM SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF MALTA, AND ANY PERSON ACQUIRING ANY SHARES PURSUANT TO THE PROSPECTUS SHALL SUBMIT TO THE JURISDICTION OF THE MALTESE COURTS, WITHOUT LIMITING IN ANY MANNER THE RIGHT OF THE OFFEROR TO BRING ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR IN CONNECTION WITH ANY PURCHASE OF SHARES OR AGREEMENT RESULTING HEREFROM OR THE PROSPECTUS AS A WHOLE IN ANY OTHER COMPETENT JURISDICTION.

**STATEMENTS MADE IN THE PROSPECTUS ARE, EXCEPT WHERE OTHERWISE STATED, BASED ON THE LAW AND PRACTICE CURRENTLY IN FORCE IN MALTA AND ARE SUBJECT TO CHANGES THEREIN.**

THE CONTENTS OF THE COMPANY’S WEBSITE OR ANY WEBSITE DIRECTLY OR INDIRECTLY LINKED TO THE COMPANY’S WEBSITE DO NOT FORM PART OF THE PROSPECTUS. ACCORDINGLY, NO RELIANCE OUGHT TO BE MADE BY ANY INVESTOR ON ANY INFORMATION OR OTHER DATA CONTAINED IN SUCH WEBSITES AS THE BASIS FOR A DECISION TO INVEST IN THE SHARES.

ALL THE ADVISERS MENTIONED IN SECTION 5 OF THE REGISTRATION DOCUMENT HAVE ACTED AND ARE ACTING EXCLUSIVELY FOR THE OFFEROR AND/OR THE COMPANY, AS APPLICABLE, IN RELATION TO THIS PROSPECTUS AND HAVE NO CONTRACTUAL, FIDUCIARY OR OTHER OBLIGATION TOWARDS ANY OTHER PERSON AND WILL ACCORDINGLY NOT BE RESPONSIBLE TO ANY INVESTOR OR ANY OTHER PERSON WHOSOEVER IN RELATION TO THE TRANSACTIONS PROPOSED IN THE PROSPECTUS AND/OR IN RELATION TO THE COMPLETENESS OR ACCURACY OF THE CONTENTS OF, OR INFORMATION CONTAINED IN, THE PROSPECTUS.

PROSPECTIVE INVESTORS SHOULD CAREFULLY CONSIDER ALL THE INFORMATION CONTAINED IN THE PROSPECTUS AS A WHOLE AND SHOULD CONSULT THEIR OWN INDEPENDENT FINANCIAL AND OTHER PROFESSIONAL ADVISERS BEFORE DECIDING TO ACQUIRE ANY OF THE SHARES ADMITTED TO TRADING.

**THE VALUE OF INVESTMENTS CAN RISE OR FALL AND PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. IF YOU NEED ADVICE, YOU SHOULD CONSULT A LICENSED STOCKBROKER OR AN INVESTMENT ADVISER LICENSED UNDER THE INVESTMENT SERVICES ACT, CAP. 370 OF THE LAWS OF MALTA.**

**THE LISTING AUTHORITY ACCEPTS NO RESPONSIBILITY FOR THE CONTENTS OF THE PROSPECTUS, MAKES NO REPRESENTATIONS AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THE PROSPECTUS.**

# 1. DEFINITIONS

Words and expressions and capitalised terms used in this Securities Note shall, except where the context otherwise requires and except where otherwise defined herein, bear the same meaning as the meaning given to such words, expressions and capitalised terms as indicated in the Registration Document forming part of the Prospectus. Additionally, the following words and expressions as used in this Securities Note shall bear the following meanings whenever such words and expressions are used in their capitalised form, except where the context otherwise requires:

<b>Act or Companies Act</b>	the Companies Act (Cap. 386 of the laws of Malta);
<b>Applicant/s</b>	a person or persons, in the case of joint applicants, whose name or names appear in the registration details of the Application Form;
<b>Application/s</b>	the offer made by an Applicant to subscribe for Shares by completing an Application Form and delivering it to any of the Financial Intermediaries;
<b>Application Form/s</b>	the form of application to subscribe for Shares, together with the Addendum to the Application Form, specimens of which are set out in Annex II of this Securities Note;
<b>Associate Companies</b>	collectively: <ul style="list-style-type: none"><li>• MIGS Limited (C 65920)</li><li>• iGaming Idol Limited (C 76829);</li></ul>
<b>BMIT Group or Group</b>	the Company including its Subsidiaries and Associate Companies;
<b>Business Day</b>	any day between Monday and Friday (both days included) on which commercial banks in Malta settle payments and are open for normal banking business;
<b>Company or BMIT Technologies</b>	BMIT Technologies p.l.c., a public limited liability company registered under the laws of Malta bearing company registration number C 48299 and having its registered office at Building SCMO2, Level 2, SmartCity Malta, Ricasoli, Kalkara SCM 1001, Malta;
<b>CSD</b>	the Central Securities Depository of the Malta Stock Exchange authorised in terms of Part IV of the Financial Markets Act (Cap. 345 of the laws of Malta), having its address at Garrison Chapel, Castille Place, Valletta VLT 1063, Malta;
<b>Directors or Board of Directors</b>	the directors of the Company whose names and addresses are set out in section 15.1 ( <i>"The Board"</i> ) of the Registration Document;
<b>Euro or €</b>	the lawful currency of the Republic of Malta;
<b>Exchange, Malta Stock Exchange or MSE</b>	Malta Stock Exchange p.l.c., as originally constituted in terms of the Financial Markets Act (Cap. 345 of the laws of Malta), bearing company registration number C 42525 having its registered office at Garrison Chapel, Castille Place, Valletta VLT 1063, Malta;
<b>Financial Intermediary/ies</b>	the licensed stockbrokers and financial intermediaries as listed in Annex I of this Securities Note;
<b>GO or Offeror</b>	GO p.l.c., a public limited liability company registered under the laws of Malta bearing company registration number C 22334 and having its registered office at GO, Fra Diegu Street, Marsa MRS 1501, Malta;
<b>GO Group Employees</b>	those persons employed by GO or any of its subsidiaries or associate companies as at 3 January 2019 and who have been in such employment since 1 January 2018;
<b>GO Shareholders</b>	shareholders of GO appearing on the share register as at 3 January 2019 (trading session of 28 December 2018);
<b>Income Tax Act</b>	the Income Tax Act (Cap. 123 of the laws of Malta);

<b>Listing Authority</b>	the Board of Governors, acting as the Listing Authority under the Malta Financial Services Authority Act (Cap. 330 of the laws of Malta);
<b>Listing Rules</b>	the listing rules of the Listing Authority, as may be amended from time to time;
<b>Memorandum and Articles of Association or M&amp;As</b>	the memorandum and articles of association of the Company in force at the time of publication of the Prospectus. The terms “ <b>Memorandum</b> ”, “ <b>Articles</b> ” and “ <b>Articles of Association</b> ” shall be construed accordingly;
<b>MFSA</b>	the Malta Financial Services Authority, established in terms of the Malta Financial Services Authority Act (Cap. 330 of the laws of Malta);
<b>MIFIR</b>	Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments;
<b>Offer</b>	the offer of up to 99,761,701 ordinary shares of a nominal value of €0.10 per share in the Company being made by the Offeror at the Offer Price pursuant to the Prospectus;
<b>Offer Period</b>	the period between 08:30 hours on 17 January 2019 and 14:00 hours on 31 January 2019 during which Preferred Applicants and the general public may apply for the Shares;
<b>Offer Price</b>	the price of €0.49 per Share;
<b>Official List</b>	the list prepared and published by the Malta Stock Exchange as its official list in accordance with the Malta Stock Exchange Bye-Laws;
<b>Pre-Allocation Agreements</b>	the agreements entered into between the Offeror, the Company and Financial Intermediaries as described in section 7.4 of this Securities Note;
<b>Pre-Allocation Date</b>	12:00 hours on 23 January 2019;
<b>Preferred Applicants</b>	collectively GO Shareholders and GO Group Employees;
<b>Prospectus</b>	collectively the Summary Note, the Registration Document, and this Securities Note ;
<b>Registrar &amp; Co-Manager</b>	Bank of Valletta p.l.c., a company registered under the laws of Malta with company registration number C 2833 and having its registered office at 58, Zachary Street, Valletta, VLT 1130, Malta;
<b>Registration Document</b>	the registration document issued by the Company dated 7 January 2019, forming part of the Prospectus;
<b>Regulation</b>	Commission Regulation (EC) No. 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council as regards information contained in a prospectus and dissemination of advertisements, as amended by: Commission Delegated Regulation (EU) No. 486/2012 of 30 March 2012 amending Regulation (EC) No. 809/2004 as regards the format and the content of the prospectus, the base prospectus, the summary and the final terms and as regards the disclosure requirements; Commission Delegated Regulation (EU) No. 862/2012 of 4 June 2012 amending Regulation (EC) No. 809/2004 as regards information on the consent to use of the prospectus, information on underlying indexes and the requirement for a report prepared by independent accountants or auditors; Commission Delegated Regulation (EU) No. 759/2013 of 30 April 2013 amending Regulation (EC) No. 809/2004 as regards the disclosure requirements for convertible and exchangeable debt securities; Commission Delegated Regulation (EU) No. 382/2014 of 7 March 2014 supplementing directive 2003/71/EC of the European Parliament and of the Council with regard to regulatory technical standards for publication of supplements to the prospectus (text with EEA relevance) and Commission Delegated Regulation (EU) No. 2016/301 of 30 November 2015 amending Regulation (EC) No. 809/2004 as regards to regulatory technical standards for publication of the prospectus and dissemination of advertisements;
<b>Securities Note</b>	this securities note dated 7 January 2019 in its entirety forming part of the Prospectus;

<b>Share/s</b>	99,761,701 ordinary shares equivalent to approximately forty nine percent (49%) of the total issued share capital of the Company having a nominal value of €0.10 per share and forming the subject of the Offer being made by the Offeror at the Offer Price pursuant to the Prospectus;
<b>Shareholder/s</b>	a holder of Shares registered in the Company's register of members from time to time;
<b>Sponsor &amp; Co-Manager</b>	Rizzo, Farrugia & Co. (Stockbrokers) Ltd., a private limited liability company registered under the laws of Malta having its registered office at Airways House, Fourth Floor, High Street, Sliema SLM 1551, Malta and bearing company registration number C 13102;
<b>Subsidiaries</b>	collectively: <ul style="list-style-type: none"> <li>• BM IT Limited (C 39594)</li> <li>• BM Support Services Limited (C 39699)</li> <li>• BellNet Limited (C 30793)</li> <li>• Kinetix IT Solutions Limited (C 27726)</li> <li>• Kinetix IT Services Limited (C 48798) – <i>in liquidation</i>;</li> </ul>
<b>Summary Note</b>	the summary note issued by the Company dated 7 January 2019, forming part of the Prospectus; and
<b>Terms and Conditions</b>	the terms and conditions of Application relating to the Shares as set out in this Securities Note.

All references in the Prospectus to “**Malta**” are to the “**Republic of Malta**”.

Unless it appears otherwise from the context:

- a. words importing the singular shall include the plural and *vice-versa*;
- b. words importing the masculine gender shall include the feminine gender and *vice-versa*; and
- c. the word “may” shall be construed as permissive and the word “shall” shall be construed as imperative.



## 2. RISK FACTORS

### 2.1 GENERAL

AN INVESTMENT IN THE SHARES INVOLVES CERTAIN RISKS INCLUDING THOSE DESCRIBED BELOW. PROSPECTIVE INVESTORS SHOULD CAREFULLY CONSIDER, WITH THEIR OWN INDEPENDENT FINANCIAL AND OTHER PROFESSIONAL ADVISERS, THE FOLLOWING RISK FACTORS AND OTHER INVESTMENT CONSIDERATIONS AS WELL AS ALL THE OTHER INFORMATION CONTAINED IN THE PROSPECTUS BEFORE DECIDING TO ACQUIRE THE SHARES. THE SEQUENCE IN WHICH THE RISKS BELOW ARE LISTED IS NOT INTENDED TO BE INDICATIVE OF ANY ORDER OF PRIORITY OR OF THE EXTENT OF THEIR CONSEQUENCES.

NEITHER THIS SECURITIES NOTE, NOR ANY OTHER PARTS OF THE PROSPECTUS OR ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE SHARES: (I) IS INTENDED TO PROVIDE THE BASIS OF ANY ACQUISITION OR OTHER EVALUATION OR (II) SHOULD BE CONSIDERED AS A RECOMMENDATION BY THE COMPANY, THE OFFEROR OR THE SPONSOR THAT ANY RECIPIENT OF THIS SECURITIES NOTE OR ANY OTHER PART OF THE PROSPECTUS OR ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE PROSPECTUS OR ANY SHARES, SHOULD PURCHASE ANY SHARES.

ACCORDINGLY, PROSPECTIVE INVESTORS SHOULD MAKE THEIR OWN INDEPENDENT EVALUATION OF ALL RISK FACTORS, AND SHOULD CONSIDER ALL OTHER SECTIONS IN THIS DOCUMENT.

### 2.2 FORWARD-LOOKING STATEMENTS

This Securities Note may contain “forward-looking statements” which include, among others, statements concerning matters that are not historical facts and which may involve projections of future circumstances. These forward looking statements are subject to a number of risks, uncertainties and assumptions and important factors that could cause actual risks to differ materially from the expectations of the Company’s Directors. No assurance is given that future results or expectations will be achieved.

### 2.3 RISKS RELATING TO THE SHARES

- The existence of an orderly and liquid market for the Shares depends on a number of factors, including but not limited to, the presence of willing buyers and sellers of the Company’s Shares at any given time and the general economic conditions in the market in which the Shares are traded. Such factors are dependent upon the individual decisions of Shareholders and the general economic conditions of the market, over which the Company has no control. Accordingly, there can be no assurance that an active secondary market for the Shares will develop, or, if it develops, that it will continue. Furthermore, there can be no assurance that a Shareholder will be able to sell or otherwise trade in the Shares at all.
- Investment in the Shares involves the risk that subsequent changes in market interest rates may adversely affect the value of the Shares.
- A Shareholder will bear the risk of any fluctuations in exchange rates between the currency of denomination of the Shares (€) and the Shareholder’s currency of reference, if different.
- The Shares represent equity interests in the Company that entitle the holder to rank *pari passu* with all other holders of ordinary Shares in the Company upon any distribution of assets in a winding up situation. The ordinary Shares of the Company are subordinated to any preference Shares issued by the Company and any bonds and other debt instruments in the Company’s capital structure, and will therefore be subject to greater credit risk than preferred Shares or debt instruments of the Company.
- The terms and conditions of the admission to trading of the Shares are based on Maltese law in effect as at the date of this Prospectus. No assurance can be given as to the impact of any possible judicial decision or change in Maltese law or administrative practice after the date of this Prospectus.
- No prediction can be made about the effect which any future public offerings of the Company’s Shares, or any takeover or merger activity involving the Company, will have on the market price of the Shares prevailing from time to time.
- In the event that the Company wishes to amend any of the rights of Shareholders, it shall call a meeting of Shareholders in accordance with the Company’s Memorandum and Articles of Association. These provisions permit defined majorities to bind all Shareholders including Shareholders who did not attend and vote at the relevant meeting and Shareholders who voted in a manner contrary to the majority.

- **Application has been made to seek a listing of the Shares on the Malta Stock Exchange, which is a smaller market and less liquid than the more developed stock markets in Europe and the United States.**
- **The limited liquidity of the market for the Shares could increase the price volatility of the Shares and may impair the ability of a holder of Shares to sell such Shares in the market in the amount and at the price and time such holder wishes to do so.**
- **The price at which the Shares will be traded, as well as the sales volume of the Shares traded, will be subject to fluctuations. These movements may not necessarily be caused by the Company's business activity or its results of operations. It is also possible that the Company's results of operations or its business outlook may fall short of expectations, in which case the price of the Shares could be negatively affected.**
- **An investment in the Company may not be suitable for all recipients of this Prospectus and prospective Shareholders are urged to consult their advisers as to the suitability or otherwise of acquiring the Shares before such acquisition.**
- **The Company's results can fluctuate and its ability to pay dividends is dependent on, amongst other things, it achieving sufficient profits. The Company may not pay dividends if the Directors believe this would cause the Company to be less adequately capitalised or that there are otherwise insufficient distributable reserves or for various other reasons. Future dividends will depend on, among other factors, the Company's future profits, financial position, working capital requirements, general economic conditions and other factors that the Directors deem significant from time to time. The prospective dividend policy, set out in section 20.5 of the Registration Document, should be read accordingly.**

### 3.

## PERSONS RESPONSIBLE

This document includes information given in compliance with the Listing Rules for the purpose of providing prospective investors with information with regard to the Company. All of the directors of the Company, whose names appear in section 15.1 of the Registration Document entitled "*The Board*", accept responsibility for the information contained in this Securities Note.

To the best of the knowledge and belief of the Directors of the Company, who have taken all reasonable care to ensure that such is the case, the information contained in this Securities Note is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors of the Company accept this responsibility accordingly.

### 4.

## KEY INFORMATION

### 4.1 WORKING CAPITAL

The Directors, after reasonable inquiry, are of the opinion that the working capital available to the Company is sufficient for the Company's present business requirements.

### 4.2 CAPITALISATION AND INDEBTEDNESS

This section summarises the capitalisation and indebtedness of the Group as at 31 December 2017 (being the date of the latest audited financial statements) and as at 31 October 2018 (based on unaudited financial information).

BMIT Group's Statement of Capitalisation as at Amounts in €000s	31 December 2017 Audited	31 October 2018 Unaudited
<b>Current debt</b>		
Unguaranteed / Unsecured (parent and related parties, net)	13,632	(1,458)
<b>Total current debt</b>	<b>13,632</b>	<b>(1,458)</b>
<b>Shareholders equity*</b>		
Share capital	9,110	20,360
Legal Reserve	(2,964)	(4,097)
<b>Total Equity</b>	<b>6,146</b>	<b>16,262</b>
<b>Total Capitalisation</b>	<b>19,778</b>	<b>14,804</b>

\*excluding retained earnings and equity attributable to non-controlling interest

As at 31 December 2017, BMIT Group's total capitalisation amounted to €19.8 million, comprising unsecured debts with parent and related parties of €13.6 million, and total equity (excluding retained earnings and equity attributable to non-controlling interest) of €6.1 million. Amounts owed to parent and related parties are unsecured, repayable on demand, and interest free.

Total capitalisation decreased to €14.8 million as at 31 October 2018 as BMIT Group effected payments to GO in respect of dividends declared in the prior year.

On 25 October 2018, BMIT Technologies capitalised an amount of €11.2 million due to GO in exchange for the issue of new shares to GO in BMIT Technologies. As a result of this transaction, the share capital of BMIT Technologies increased from €9.1 million to €20.4 million.

BMIT Group's Net Indebtedness as at Amounts in €000s	31 December 2017 Audited	31 October 2018 Unaudited
Cash	2,244	2,189
<b>Liquidity</b>	<b>2,244</b>	<b>2,189</b>
Other current financial debt (parent and related parties, net)	13,632	(1,458)
<b>Current financial debt</b>	<b>13,632</b>	<b>(1,458)</b>
<b>Net current financial indebtedness</b>	<b>11,388</b>	<b>(3,647)</b>
<b>Net financial indebtedness</b>	<b>11,388</b>	<b>(3,647)</b>

As at 31 October 2018, BMIT Group's net financial indebtedness amounted to negative €3.6 million, which represents a reduction from €11.4 million as at 31 December 2017. The reduction in net financial indebtedness is attributable to:

1. Capitalisation of an amount of €11.2 million due to GO in exchange for the issue of new shares to GO in BMIT Technologies as explained above, with an equivalent reduction in current financial debt;
2. Payments of €0.6 million related to Kinetix dividends payable to previous non-controlling interests; and
3. Net payments of €3.2 million to GO on account of dividends declared in the prior year.

As at the date of this Securities Note, a guarantee for a maximum amount of €67.5 million (31 December 2015, 2016 and 2017: €67.5 million) was issued by the Company, together with its subsidiaries, in favour of the intermediate parent's bankers for facilities provided.

Also, as at the date of this Securities Note, BMIT Group had a contingent liability arising from an overseas court judgement requiring that a group company implements measures to prevent a specific client from providing certain services. BellNet was ordered to pay for the costs of the court proceedings and to pay a fine of €100,000 per day subsequent to service of the said judgement, unless and until the company complies with it. On the basis of legal advice obtained by the BMIT Group, the company has not yet been correctly served with the judgement and, additionally, the judgement can be enforced in Malta only in the event that it is declared enforceable by the Courts in Malta. This legal advice obtained by the BMIT Group highlights serious doubts on the enforceability of the overseas court judgement in Malta and accordingly no provision has been recognised as the Directors are of the opinion that a cash outflow is not probable.

Another overseas court proceeding has been instituted against BellNet with respect to similar claims in relation to services provided to another client. Until the date of authorisation for issue of this Securities Note, no judgement has been delivered by the court. No provision for expected losses was deemed necessary by the Directors as at the date of this Securities Note taking cognisance of legal advice received.

#### **4.3 INTEREST OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

Prior to, and following completion of the Offer, the Offeror is and will remain a majority Shareholder of the Company. Save for the Offeror's interest in the Offer of the Shares being made pursuant to the Prospectus, any subscription for Shares being made by Financial Intermediaries (which include the Sponsor & Co-Manager and the Registrar & Co-Manager) and the fees payable to the advisers to the Offer, the Directors are not aware of any interest, conflicting or otherwise, considered material to the Offer.

#### **4.4 CONSENT REQUIRED IN CONNECTION WITH THE USE OF THE PROSPECTUS BY FINANCIAL INTERMEDIARIES:**

For the purposes of any subscription for Shares through any of the Financial Intermediaries in terms of Pre-Allocation Agreements and during the Offer Period with respect to Preferred Applicants and the general public in terms of this Securities Note and any subsequent resale, placement or other offering of Shares by such Financial Intermediaries in circumstances where there is no exemption from the requirement to publish a prospectus under the Prospectus Directive, the Company consents to the use of this Prospectus (and accepts responsibility for the information contained therein) with respect to any such subsequent resale, placement or other offering of Shares, provided this is limited only:

- i. in respect of Shares subscribed for through Financial Intermediaries in terms of Pre-Allocation Agreements and during the Offer Period with respect to Preferred Applicants and the general public;
- ii. to any resale or placement of Shares taking place in Malta; and
- iii. to any resale or placement of Shares taking place within the period of 60 days from the date of the Prospectus.

There are no other conditions attached to the consent given hereby by the Company which are relevant for the use of the Prospectus.

Neither the Company nor the Sponsor or any of their respective advisors take any responsibility for any of the actions of any Financial Intermediary, including their compliance with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to a resale or placement of Shares.

Other than as set out above, neither the Company nor the Sponsor has authorised (nor do they authorise or consent to the use of this Prospectus in connection with) the making of any public offer of the Shares by any person in any circumstances. Any such unauthorised offers are not made on behalf of the Company or the Sponsor and neither the Company nor the Sponsor has any responsibility or liability for the actions of any person making such offers.

Investors should enquire whether an intermediary is considered to be a Financial Intermediary in terms of the Prospectus. If the investor is in doubt as to whether it can rely on the Prospectus and/or who is responsible for its contents, he/she/it should obtain legal advice.

No person has been authorised to give any information or to make any representation not contained in or inconsistent with this Prospectus. If given or made, it must not be relied upon as having been authorised by the Company or Sponsor. The Company does not accept responsibility for any information not contained in this Prospectus.

**In the event of a resale, placement or other offering of Shares by a Financial Intermediary, the Financial Intermediary will provide information to investors on the terms and conditions of the resale, placement or other offering at the time such is made.**

Any resale, placement or other offering of Shares to an investor by a Financial Intermediary will be made in accordance with any terms and other arrangements in place between such Financial Intermediary and such investor including as to price, allocations and settlement arrangements. Where such information is not contained in the Prospectus, it will be the responsibility of the applicable Financial Intermediary at the time of such resale, placement or other offering to provide the investor with that information and neither the Company nor the Sponsor has any responsibility or liability for such information.

Any Financial Intermediary using this Prospectus in connection with a resale, placement or other offering of Shares subsequent to the Offer shall, limitedly for the period of 60 days from the date of the Prospectus, publish on its website a notice to the effect that it is using this Prospectus for such resale, placement or other offering in accordance with the consent of the Company and the conditions attached thereto. The consent provided herein shall no longer apply following the lapse of such period.

Any new information with respect to Financial Intermediaries unknown at the time of approval of this Securities Note will be made available through a company announcement which will also be made available on the Company's website: [www.bmittechnologies.com](http://www.bmittechnologies.com)

## 4.5 REASON FOR THE OFFER AND USE OF PROCEEDS

The net proceeds from the Offer, expected to amount to approximately €48 million, shall be for the benefit of the Offeror, which, through such Offer, aims to realise part of its investment in the Company and ultimately the Group. The Offer does not constitute an issuance of additional Shares by the Company and accordingly, pursuant to the Offer, no funds are being raised for the use of the Company.

In the event that following the closing of the Offer Period total subscriptions for Shares do not equate to at least 25% of the issued share capital of the Company, no allotment of Shares will be made, the subscription for Shares shall be deemed not to have been accepted by the Offeror and all proceeds received from Applicants shall be refunded accordingly.

## 5. INFORMATION CONCERNING THE SHARES TO BE ADMITTED TO TRADING

### 5.1 GENERAL

- 5.1.1 The Shares are ordinary shares in the Company having a nominal value of €0.10 per Share. All two hundred and three million five hundred and ninety five thousand and three hundred and ten (203,595,310) shares being admitted for trading on the Official List of the MSE by the Company, constitute the entire issued share capital of the Company as at the date of this Prospectus.
- 5.1.2 The Shares have been created in terms of the Act.
- 5.1.3 Subject to admission to listing of the Shares to the Official List of the MSE, the Shares are expected to be assigned ISIN MT0002130103.
- 5.1.4 The Shares are in registered form and, until they are admitted to the Official List of the MSE, they will be in fully certificated form. Following their admission on the Official List, the Shares will, whilst retaining their registered form, be in de-materialised and held in electronic form at the CSD in accordance with the requirements of the Malta Stock Exchange or in such other form as may be determined from time to time by applicable law, the requirements of the MSE or the Company.
- 5.1.5 The currency of the Shares is Euro (€).
- 5.1.6 The expected date of listing of the Shares is 15 February 2019, while trading is expected to commence on 18 February 2019.
- 5.1.7 Applications made with respect to Pre-Allocation Agreements shall be for a minimum of 20,000 Shares (or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription) and in multiples of 100 Shares thereafter. Applications received from Preferred Applicants and from the general public shall be for a minimum of 2,000 Shares and in multiples of 100 Shares thereafter.
- 5.1.8 The Offer is open for subscription to all categories of investors.
- 5.1.9 Application has been made to the Listing Authority for the admissibility of the Shares to listing and to the Malta Stock Exchange for the Shares to be listed and traded on the Official List.
- 5.1.10 Application Forms will be mailed to GO Shareholders on 11 January 2019. Application Forms will be available to GO Group Employees from the Offeror's and the Company's offices and to the general public from any Financial Intermediary as from 17 January 2019.
- 5.1.11 The Offer Period during which Preferred Applicants and the general public may apply for the Shares shall be between 08:30 hours on 17 January 2019 and 14:00 hours on 31 January 2019, (both days included).

## 5.2 RIGHTS ATTACHED TO THE SHARES

The Shares form part of one class of ordinary Shares in the Company and shall accordingly have the same rights and entitlements. The following are highlights of the rights attaching to the Shares:

<b>Dividends:</b>	the Shares shall carry the right to participate in any distribution of dividends declared by the Company <i>pari passu</i> with all other ordinary shares in the same class;
<b>Voting Rights:</b>	each Share shall be entitled to one vote at meetings of Shareholders;
<b>Capital Distributions:</b>	the Shares shall carry the right for the holders thereof to participate in any distribution of capital made whether on a winding up or otherwise, <i>pari passu</i> with all other ordinary shares of the same class;
<b>Pre-Emption:</b>	In accordance with article 88 of the Act, should shares of the Company be proposed for allotment for consideration in cash, those shares must be offered on a pre-emptive basis to Shareholders in proportion to the share capital held by them immediately prior to the new issue of shares. A copy of any offer of subscription on a pre-emptive basis indicating the period within which this right must be exercised must be delivered to the Registrar of Companies for registration, provided that such registration shall not be required as long as all the shareholders of the company are informed in writing of the offer of subscription on a pre-emptive basis and of the period within which this right shall be exercised. The right of pre-emption may be withdrawn by an extraordinary resolution of the general meeting, in which case, the Directors will be required to present to that general meeting a written report indicating the reasons for restriction/withdrawal of the said right and justifying the issue price;
<b>Assets upon Liquidation:</b>	all holders of Shares shall rank <i>pari passu</i> upon any distribution of assets in a winding up;
<b>Mandatory Takeover Bids, Squeeze-Out and Sell-Out Rules:</b>	Chapter 11 of the Listing Rules, implementing the relevant provisions of Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004, regulates the acquisition by a person or persons acting in concert of the control of a company and provides specific rules on takeover bids and the squeeze-out and sell-out mechanisms. The Shareholders of the Company may be protected by the said Listing Rules in the event that the Company is the subject of a Takeover Bid (as defined therein). The Listing Rules may be viewed on the official website of the Listing Authority – <a href="http://www.mfsa.com.mt">www.mfsa.com.mt</a> ;
<b>Other:</b>	the Shares are not redeemable and not convertible into any other form of security.

## 5.3 TRANSFERABILITY OF THE SHARES

- 5.3.1 The Shares are freely transferable and, once admitted to the Official List of the MSE, shall be transferable only in whole (that is in multiples of one (1) Share) in accordance with law, including the rules and regulations of the MSE applicable from time to time and with the Articles of Association of the Company.
- 5.3.2 All transfers and transmissions are subject in all cases to any pledge (duly constituted) of the Shares, to any applicable laws and regulations and to the Articles of Association of the Company.
- 5.3.3 The cost and expenses of effecting any registration of transfer or transmission, except for the expenses of delivery by any means other than regular mail (if any) and except, if the Company shall so require, the payment of a sum sufficient to cover any tax, duty or other governmental charge or insurance charges that may be imposed in relation thereto, will be borne by the transferor / transferee, as applicable.
- 5.3.4 The minimum subscription and multiples requirements described in section 7.1(6) hereunder, shall only apply for Applications submitted in terms of the Offer. As such, no minimum holding requirement and multiples restrictions shall be applicable once the Shares are admitted to listing on the Official List of the MSE and commence trading thereafter.

## 5.4 AUTHORISATIONS AND ADMISSIBILITY TO LISTING AND TRADING

The Offer of the Shares has been authorised by the Board of Directors of the Company through a resolution dated 28 November 2018. The Listing Authority admitted the Shares as eligible to listing on the MSE pursuant to the Listing Rules by virtue of a letter dated 7 January 2019.

The Shares are expected to be admitted to the Malta Stock Exchange with effect from effect from 15 February 2019 and trading is expected to commence on 18 February 2019.

## 6. TAXATION

### 6.1 GENERAL

**Investors and prospective investors are urged to seek professional advice as regards both Maltese and any foreign tax legislation which may be applicable to them in respect of the Shares, including their acquisition, holding and disposal as well as any income/gains derived therefrom or made on their disposal. The following is a summary of the anticipated tax treatment applicable to Shareholders in so far as taxation in Malta is concerned. This information does not constitute legal or tax advice and does not purport to be exhaustive.**

**The information below is based on an interpretation of tax law and practice relative to the applicable legislation, as known to the Company at the date of the Prospectus, in respect of a subject on which no official guidelines exist. Investors are reminded that tax law and practice and their interpretation as well as the levels of tax on the subject matter referred to in the preceding paragraph, may change from time to time.**

**This information is being given solely for the general information of investors who do not deal in the acquisition and disposal of securities in the course of their normal trading activity. The precise implications for Shareholders will depend, among other things, on their particular circumstances and on the classification of the Shares from a Maltese tax perspective, and professional advice in this respect should be sought accordingly.**

### 6.2 TAXATION OF THE COMPANY

The Company, being a company incorporated in Malta, is subject to Maltese income tax on its worldwide profits. The normal Maltese corporate tax rate of 35% is chargeable on the taxable profits, although certain tax exemptions or lower tax rates may possibly apply in respect of certain particular sources of income.

The Company may be entitled to receive dividend income from its Maltese subsidiaries and associates. Such dividends should not be chargeable to further tax at the level of the Company, whether by way of withholding tax or otherwise.

If the Company receives any income from foreign sources (including capital gains, dividends, interest and any other income), such income should also be subject to tax in Malta at the corporate tax rate of 35% but relief for taxation paid abroad, if any, may be claimed by the Company against the respective income tax liability in terms of the provisions of Part X of the Maltese Income Tax Act and subject to the statutory conditions set out therein.

### 6.3 TAXATION OF SHAREHOLDERS

#### 6.3.1 INCOME TAX ON ACQUISITION OF SHARES

Following the listing of the Company Shares on the Malta Stock Exchange, the acquisition of Shares in the Company should not trigger a Maltese income tax liability.

#### 6.3.2 INCOME TAX ON DIVIDENDS ARISING FROM THE HOLDING OF SHARES

In general, distributions of dividends from taxed profits by the Company to its shareholders are not subject to any further tax.

However, if the Company were to distribute dividends from untaxed profits (which are not tax exempt in the hands of the shareholders), such dividends may be subject to a 15% withholding tax in the case where the shareholder is any one of the following:

- i. a person, other than a company, resident in Malta in the year in which a dividend is received by him or by any person on his behalf; or
- ii. a non-resident person (including a non-resident company) who is owned and controlled by, directly or indirectly, or who acts on behalf of, an individual who is ordinarily resident and domiciled in Malta; or
- iii. a trustee of a trust where the beneficiaries of such trust are persons referred to above in (i) and (ii); or
- iv. an EU/EEA individual (and his or her spouse where applicable) where the Maltese Commissioner for Revenue is satisfied that the said EU/EEA individual derives at least 90% of his worldwide income from Malta.

### 6.3.3 INCOME TAX ON CAPITAL GAINS ON TRANSFER OF THE SHARES

Following the listing of the Company Shares on the Malta Stock Exchange, in general, capital gains derived from the disposal of Shares in the Company should be exempt from tax on capital gains in the hands of the shareholder.

### 6.3.4 DUTY ON DOCUMENTS AND TRANSFERS

Transfers of Shares in the Company may be subject to stamp duty under the Duty on Documents and Transfers Act.

However, following the listing of the Company Shares on the Malta Stock Exchange, transfers of Shares in the Company should be exempt from the payment of stamp duty.

**THIS INFORMATION IS BEING GIVEN SOLELY FOR GENERAL INFORMATION AND IT DOES NOT CONSTITUTE A SUBSTITUTE FOR LEGAL OR TAX ADVICE, AND IT DOES NOT PURPORT TO BE EXHAUSTIVE. INVESTORS AND PROSPECTIVE INVESTORS ARE URGED TO SEEK PROFESSIONAL ADVICE AS REGARDS BOTH MALTESE AND ANY FOREIGN TAX LEGISLATION APPLICABLE TO THE ACQUISITION, HOLDING AND DISPOSAL OF SHARES AS WELL AS DIVIDEND PAYMENTS MADE BY THE COMPANY. THE ABOVE IS A SUMMARY OF THE ANTICIPATED TAX TREATMENT APPLICABLE TO THE COMPANY AND TO ITS SHAREHOLDERS. THIS INFORMATION, WHICH DOES NOT CONSTITUTE LEGAL OR TAX ADVICE, REFERS ONLY TO SHAREHOLDERS WHO DO NOT DEAL IN SHARES IN THE COURSE OF THEIR NORMAL TRADING ACTIVITY.**

## 7. TERMS & CONDITIONS OF THE OFFER

### 7.1 CONDITIONS

**THESE TERMS AND CONDITIONS OF APPLICATION APPLY TO ANY APPLICATION FOR SHARES.**

1. The contract created by the acceptance of an Application shall be subject to the terms and conditions set out herein, in the Prospectus and in the respective Application Form.
2. Subject to all other terms and conditions set out in the Prospectus, the Offeror reserves the right to reject in whole or in part, or to scale down, any Application (including multiple or suspected multiple Applications) and any cheques and/or drafts for payment, upon receipt. The right is also reserved to refuse any Application which, in the opinion of the Financial Intermediaries and/or the Registrar, is not properly completed in all respects in accordance with the instructions, or is not accompanied by the required documents. Only original Application Forms will be accepted and photocopies/facsimile/scanned copies will not be accepted.
3. In the case of joint Applications, reference to the Applicant in these Terms and Conditions is a reference to each Applicant, and liability therefor is joint and several. Joint Applications are to be signed by all parties.
4. In the case of corporate Applicants or Applicants having separate legal personality, the Application Form must be signed by a person/s authorised to sign and bind such Applicant. It shall not be incumbent on the Company or Registrar to verify whether the person or persons purporting to bind such an Applicant is or are in fact authorised.
5. Applications in the name and for the benefit of minors shall be allowed provided that they are signed by both parents or by the legal guardian/s and accompanied by a Public Registry birth certificate of the minor in whose name and for whose benefit the Application Form is submitted, provided that a birth certificate is not required if the minor already holds securities which are listed on the MSE. Any Shares allocated pursuant to such an Application shall be registered in the name of the minor as the holder of the acquired Shares, with dividends payable to the parents/legal guardian/s signing the Application Form until such time as the minor attains the age of eighteen (18) years, following which all dividends shall be payable directly to the registered holder, provided that the Company has been duly notified in writing of the fact that the minor has attained the age of eighteen (18) years.
6. All Applications for the purchase and acquisition of Shares must be submitted on the appropriate Application Form within the time limits established herein. Applications made with respect to Pre-Allocation Agreements shall be for a minimum of 20,000 Shares (or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription) whereas Applications received from Preferred Applicants and the general public shall be for a minimum of 2,000 Shares. Applications in excess of the said minimum threshold must be in multiples of 100 Shares. The completed Application Forms are to be lodged with any of the Financial Intermediaries mentioned in Annex I of this Securities Note. All Application Forms must be accompanied by the full price of the Shares applied for in Euro. In the event that a cheque accompanying an Application Form is not honoured on its first presentation, the respective Financial Intermediary reserves the right to invalidate the relative Application Form.



7. By completing and delivering an Application Form you, as the Applicant/s:
- a. **irrevocably** offer to purchase, and pay the consideration for, the number of Shares specified in your Application Form at the Offer Price subject to the provisions of the Prospectus, these Terms and Conditions, the Application Form and the Memorandum and Articles of Association of the Company;
  - b. authorise the Registrar and the Directors to include your name or in the case of joint Applications, the first-named Applicant, in the register of members of the Company (in respect of the Shares allocated to you);
  - c. agree that you will receive a refund of any unallocated Application monies, without interest, by direct credit, at your own risk, to the bank account as indicated by you in the Application Form. The Offeror shall not be responsible for any loss or delay in transmission or any charges in connection therewith;
  - d. warrant that your remittance will be honoured on first presentation and agree that, if such remittance is not so honoured, you will not be entitled to receive a registration advice or to be registered in the register of members or to enjoy or receive any rights in respect of such Shares, unless and until you make payment in cleared funds for such Shares and such payment is accepted by the Registrar (which acceptance shall be made in its absolute discretion and may be on the basis that you indemnify it against all costs, damages, losses, expenses and liabilities arising out of, or in connection with, the failure of your remittance to be honoured on first presentation at any time prior to unconditional acceptance by the Registrar of such late payment in respect of such Shares), the Offeror may, without prejudice to other rights, treat the agreement to allocate such Shares as void and may allocate such Shares to some other person, in which case you will not be entitled to any refund or payment in respect of such Shares (other than return of such late payment);
  - e. agree that the registration advice and other documents and any monies returnable to you may be retained pending clearance of your remittance and any verification of identity as required in terms of the Prevention of Money Laundering Act 1994 (and regulations made thereunder) and that such monies will not bear interest;
  - f. agree that all Applications, acceptances of Applications and contracts resulting therefrom will be governed by, and construed in accordance with Maltese law and that you submit to the jurisdiction of the Maltese Courts and agree that nothing shall limit the right of the Company to bring any action, suit or proceeding arising out of or in connection with any such Applications, acceptances of Applications and contracts in any other manner permitted by law in any court of competent jurisdiction;
  - g. warrant that, if you sign the Application Form on behalf of another party or on behalf of a corporation or corporate entity or association of persons, you have due authority to do so and such person, corporation, corporate entity, or association of persons will also be bound accordingly and will be deemed also to have given the confirmations, warranties and undertakings contained in these Terms and Conditions and undertake to submit your power of attorney or a copy thereof duly certified by a lawyer or notary public if so required by the Registrar;
  - h. agree that, having had the opportunity to read the Prospectus, you shall be deemed to have had notice of all information and representations concerning the Company and the Offer contained therein;
  - i. confirm that in making such Application you are not relying on any information or representation in relation to the Company or the Offer other than those contained in the Prospectus and you accordingly agree that no person responsible solely or jointly for the Application or any part thereof will have any liability for any such other information or representation;
  - j. confirm that you have reviewed and you will comply with the restriction contained in paragraph (q) and the warning in paragraph 8 below;
  - k. warrant that you are not under the age of 18 years or, if you are lodging an Application in the name and for the benefit of a minor, warrant that you are the parents or legal guardian/s of the minor;
  - l. agree that such Application Form is addressed to the Offeror and that, in respect of those Shares for which your Application has been accepted, you shall receive a registration advice confirming such acceptance;
  - m. confirm that in the case of a joint Application, the first-named Applicant shall be deemed the holder of the Shares;
  - n. agree to provide the Registrar, as the case may be, with any information which it may request in connection with your Application/s;
  - o. agree that Rizzo, Farrugia & Co. (Stockbrokers) Ltd will not, in their capacity as Sponsor to the Offer, treat you as their customer by virtue of your making an application for Shares or by virtue of your Application to purchase Shares being accepted and they will not owe you any duties or responsibilities concerning the price of the Shares or their suitability for the Applicant;

- p. warrant that, in connection with your Application, you have observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in connection with your Application in any territory and that you have not taken any action which will or may result in the Company or the Registrar acting in breach of the regulatory or legal requirements of any territory in connection with the Offer or your Application;
  - q. represent that you are not a U.S. person as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and that you are not accepting the invitation comprised in the Offer from within the United States of America, its territories or its possessions, any State of the United States of America or the District of Columbia (the “**United States**”) or on behalf or for the account of anyone within the United States or anyone who is a U.S. person, unless you indicate otherwise with your Application Form;
  - r. warrant that the Shares have not been and will not be registered under the Securities Act and accordingly may not be offered or sold within the United States or to or for the account or benefit of a U.S. person; and
  - s. acknowledge that any Shares which may be allotted to you will be recorded by the CSD in the MSE account number quoted on the Application Form even if the details of such account number, as held by the MSE, differ from any or all of the details appearing on the Application Form. Notwithstanding, the Company acting through the Registrar, reserves the right to contact the Applicant/s to verify, and if need be correct, the information submitted on the Application Form.
8. No person receiving a copy of the Prospectus or any part thereof or an Application Form in any territory other than Malta may treat the same as constituting an invitation or offer to him nor should he in any event use such Application Form, unless, in the relevant territory, such an invitation or offer could lawfully be made to him or such Application Form could lawfully be used without contravention of any registration or other legal requirements. It is the responsibility of any person outside Malta wishing to make any Application to satisfy himself as to full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consents, observing any other formalities required to be observed in such territory and paying any issues, transfer or other taxes required to be paid in such territory.
  9. For the purposes of the Prevention of Money Laundering and Funding of Terrorism Regulations 2008 as subsequently amended, all appointed Financial Intermediaries are under a duty to communicate, upon request, all information they hold about clients, pursuant to Articles 1.2(d) and 2.4 of the “*Members’ Code of Conduct*” appended as Appendix 3.6 in Chapter 3 of the MSE bye-laws, irrespective of whether the Financial Intermediaries are MSE members or not. Furthermore, such information shall be held and controlled by the MSE in terms of the Data Protection Act (Cap. 586 of the laws of Malta) and/or the General Data Protection Regulation (GDPR) (EU) 2016/679, as amended from time to time (as applicable), for the purposes, and within the terms of the MSE’s Data Protection Policy as published from time to time.
  10. It shall be incumbent on the respective Financial Intermediary to ascertain that all other applicable regulatory requirements relating to subscription of Shares by an Applicant are complied with, including without limitation the obligation to comply with all applicable MiFIR requirements as well as applicable MFSA Rules for investment services providers.
  11. By latest 7 February 2019, the Offeror shall, either directly or through the Registrar, determine and announce the basis of acceptance of Applications and the allocation policy to be adopted.
  12. Save where the context requires otherwise, terms defined in the Prospectus bear the same meaning when used in these Terms and Conditions of Application for the Shares, in the Application Form and in any other document issued pursuant to the Prospectus.
  13. Pursuant to the Pre-Allocation Agreements described in more detail under section 7.4 hereunder, Financial Intermediaries (either in their own names or in the names of underlying clients) are to submit Application Forms A representing the amount they have been bound to subscribe to by not later than 12:00 hours on 23 January 2019.
  14. Preferred Applicants are to submit completed Application Forms B whereas the general public are to submit completed Application Forms A to any Financial Intermediary by not later than 14:00 hours on 31 January 2019.

## **7.2 REGISTRATION, REPLACEMENT, TRANSFER AND EXCHANGE**

- a. A register of the Shares will be kept by the Company at the CSD, wherein there will be entered the names and addresses of the holders of Shares. A copy of such register will, at reasonable times during business hours, be open for inspection at the registered office of the Company for the purpose of inspecting information held on their respective account.
- b. The Shares have been issued in certificated form but upon admission of the same to listing and trading on the MSE, they shall be maintained in electronic form at the CSD. The Shares shall accordingly be evidenced by a book-entry in the register of Shareholders held by the CSD. Statements of holdings and/or registration advices issued by the CSD will be regulated in terms of the e-portfolio service offering of the CSD. To this extent, the Shareholders are expected to liaise directly with the CSD on this matter.

- c. Shares may be transferred only in whole (that is in multiples of one (1) Share) in accordance with the rules and procedures applicable from time to time in respect of the Official List of the MSE.
- d. Any person becoming entitled to the Shares in consequence of the death or bankruptcy of a holder of Shares may, upon such evidence being produced as may from time to time properly be required by the Company or the MSE, elect either to be registered himself/herself as holder of the Share/s or to have another person nominated by him/her registered as the transferee thereof. If the person so becoming entitled elects to be registered himself/herself, he/she shall deliver or send to the Company a notice in writing signed by him/her stating that he/she so elects. If he/she elects to have another person registered he/she shall testify his/her election by executing to that person a transfer of those Shares.
- e. All transfers and transmissions are subject in all cases to any pledge (duly constituted) of the Shares and to any applicable laws and regulations.
- f. The cost and expenses of affecting any exchange or registration of transfer or transmission except for the expenses of delivery other than regular mail (if any) and except, if the Company shall so require, the payment of a sum sufficient to cover any tax, duty or other governmental charge or insurance charges that may be imposed in relation thereto, will be borne by the holder of the Shares.
- g. Upon submission of an Application Form, Applicants who opt to subscribe for the online e-portfolio by ticking the appropriate box on the Application Form will be registered by the CSD for the online e-portfolio facility and will receive by mail at their registered address a handle code to activate the new e-portfolio login. The Applicant's statement of holdings evidencing entitlement to Shares held in the register kept by the CSD and registration advices evidencing movements in such register will be available through the said e-portfolio facility on <https://eportfolio.borzamalta.com.mt/>. Further detail on the e-portfolio is found on <https://eportfolio.borzamalta.com.mt/Help>.

### **7.3 PLAN OF DISTRIBUTION AND ALLOTMENT**

The Offer is open for subscription to all categories of investors which may be broadly split up as follows:

- i. the Offeror has entered into Pre-Allocation Agreements with a number of Financial Intermediaries in advance of the Offer Period, whereby the Offeror bound itself to allocate a total amount of 79,261,701 Shares to such Financial Intermediaries. Such Financial Intermediaries are to submit Application Forms A representing the amount they have been bound to subscribe by not later than 12:00 hours on 23 January 2019. Financial Intermediaries may subscribe for Shares either for their own account or for the account of underlying customers, including retail clients. Financial Intermediaries shall, in addition, be entitled to either distribute to their underlying customers any portion of the Shares subscribed for upon commencement of trading, or submit Application Forms A directly in the name of their underlying customers. Details of such agreements can be found in section 7.4 hereunder;
- ii. the remaining balance of 20,500,000 Shares shall be made available for subscription by Preferred Applicants and the general public by submitting Application Forms B with respect to Preferred Applicants and Application Forms A with respect to the general public by not later than 14:00 hours on 31 January 2019.

The minimum number of Shares that can be subscribed for by Applicants in terms Pre-Allocation Agreements as detailed in clause (i) above, shall be of 20,000 Shares (or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription) and in multiples of 100 Shares thereafter. The minimum number of Shares that can be subscribed for by Preferred Applicants and the general public in terms of clause (ii) above is of 2,000 Shares and in multiples of 100 Shares thereafter. In any case, Applications made under nominee, such minimum and multiples shall apply for each individual underlying customer.

### **7.4 PRE-ALLOCATION AGREEMENTS**

The Offeror and the Company have entered into Pre-Allocation Agreements with a number of Financial Intermediaries, whereby the Offeror and the Company bound themselves to allocate a total amount of 79,261,701 Shares to such Financial Intermediaries, which in turn bound themselves to subscribe to, for their own account or for the account of their underlying clients, a specified number of Shares subject to the Shares being admitted to the Official List of the MSE. Pursuant to the Pre-Allocation Agreements, Financial Intermediaries have been required to subscribe for a minimum of 1 million Shares.

Each Pre-Allocation Agreement, which is subject to the Terms and Conditions set out in the Prospectus, is binding on all parties thereto with effect from the respective Pre-Allocation Agreement date, subject to the Offeror receiving all subscription proceeds in cleared funds on or by the Pre-Allocation Date.

## **7.5 ALLOCATION POLICY**

The Company shall allocate the Shares on the basis of the following policy:

- i. an amount of 79,261,701 Shares, shall be allocated to Financial Intermediaries pursuant to Pre-Allocation Agreements entered into with the Offeror, as mentioned in section 7.4 above;
- ii. a maximum aggregate amount of 20,500,000 Shares shall be allocated to Preferred Applicants and the general public in accordance with an allocation policy as determined by the Offeror and Registrar. In determining the allocation policy, the Offeror will be giving preference to Preferred Applicants.

The Offeror will endeavour, through the allocation policy to be adopted, that there will be a sufficiently dispersed shareholder base to facilitate, as far as practicable, an active secondary market in the Shares.

## **7.6 APPLICATION FORM/METHOD OF PAYMENT**

Applications for the purchase of Shares by Preferred Applicants must be submitted on Application Form B. Applications submitted by: i) Financial Intermediaries either for their own account or directly in the names of underlying customers with respect to Pre-Allocation Agreements and ii) by the general public, must be submitted on Application Form A. A specimen of the Application Forms can be found in Annex II to this Securities Note.

The completed Application Forms are to be lodged with any of the Financial Intermediaries and must be, accompanied by the full price of the Shares applied for. In the event that cheques accompanying the Application Forms are not honoured on their first presentation, the Financial Intermediary reserves the right to invalidate the relative Application.

## **7.7 REFUNDS**

If any Application Form is not accepted, or is accepted for fewer Shares than those applied for, the Application monies or the balance of the amount paid on Application will be returned by the Offeror, acting through the Registrar, without interest, by direct credit into the Applicant's bank account as indicated by the Applicant on the relevant Application Form by latest 14 February 2019.

## **7.8 MINIMUM APPLICATIONS**

Applications with respect to Pre-Allocation Agreements shall be for a minimum of 20,000 Shares (or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription) and in multiples of 100 Shares thereafter.

Applications received from Preferred Applicants and the general public shall be for a minimum of 2,000 Shares and in multiples of 100 Shares thereafter.

## **7.9 PRICING**

The Offer Price for Shares has been fixed by the Offeror at €0.49 per Share.

## **7.10 UNDERWRITING**

The Offer is not underwritten.

## **7.11 RESULTS OF THE OFFER**

The Offeror shall determine, and the Company shall announce by way of company announcement on its website: [www.bmittechnologies.com](http://www.bmittechnologies.com), the basis of acceptance of Applications and allocation policy to be adopted by 7 February 2019.

## **7.12 INTENTION TO ACQUIRE**

The Offeror does not have any knowledge whether any member of the management, supervisory or administrative bodies of the Company or any single investor has the intention of participating in the Offer by acquiring more than five per cent (5%) of the issued share capital of the Company.

## **7.13 LOCK-UP**

The Offeror has undertaken that, for a period of 24 months from the date that the shares of the Company are admitted to listing on the

Official List of the MSE, it shall not, save for the disposal of the Shares in connection with the Offer, transfer, sell, assign or otherwise dispose of its shareholding in the Company.

### 7.13 EXPECTED TIMETABLE

Event	Date
1. Application Forms mailed to GO Shareholders	11 January 2019
2. Pre-Allocation Date	23 January 2019
3. Closing date for Applications to be submitted by Preferred Applicants and the general public	31 January 2019
4. Expected announcement of basis of acceptance	7 February 2019
5. Expected dispatch of allocation advices and refunds of unallocated monies, if any	14 February 2019
6. Expected admission of the Shares on the MSE	15 February 2019
7. Expected commencement of trading on the MSE	18 February 2019

## 8. SELLING SECURITIES HOLDERS & DILUTION

GO is the selling security holder of up to a maximum of 99,761,701 ordinary shares of a nominal value of €0.10 each in BMIT.

No dilution will occur from the Offer. However, as a result of the Offer, if fully subscribed, the Offeror's shareholding in the Company will be decreased from 100% to a minimum of 51% of the entire issued share capital of the Company.

## 9. COMMISSIONS & EXPENSES RELATING TO THE OFFER OF SHARES

The selling commissions and professional, publicity, printing, registration, Registrar, sponsorship, management and other miscellaneous fees and expenses borne by the Offeror in connection with the Offer are estimated not to exceed €1 million. Listing fees amounting to approximately €0.1 million will be borne by the Company.

Selling commission is payable to the Financial Intermediaries. Each Financial Intermediary shall be entitled to a selling commission on the value of the Shares allocated to Applicants applying through such Financial Intermediaries of 1.35%.

## 10. ADDITIONAL INFORMATION

All the Advisers to the Company named in the Registration Document under the heading "Advisers" in section 5.1 of the Registration Document have acted and are acting exclusively for the Company in relation to this admission to listing and trading and have no contractual, fiduciary or other obligation towards any other person and will accordingly not be responsible to any investor or any other person whomsoever in relation to the transactions proposed in the Prospectus.



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**ANNEXES**

# ANNEX I

## FINANCIAL INTERMEDIARIES

Name	Address	Telephone
<b>APS Bank Ltd</b>	APS Centre, Tower Road, Birkirkara BKR 4012	25603000
<b>Bank of Valletta p.l.c.</b>	BOV Centre, Cannon Road, St Venera SVR 9030	22751732
<b>Calamatta Cuschieri &amp; Co Ltd</b>	Ewropa Business Centre, Dun Karm Street, Birkirkara BKR 9034	25688688
<b>Curmi &amp; Partners Ltd</b>	Finance House, Princess Elizabeth Street, Ta' Xbiex XBX 1102	21347331
<b>Financial Planning Services Ltd</b>	4, Marina Court No. 1, G. Cali Street, Ta' Xbiex XBX 1421	21344244
<b>FINCO Treasury Management Ltd</b>	The Bastions, Office No 2, Emvin Cremona Street, Floriana FRN 1289	21220002
<b>Hogg Capital Investments Ltd</b>	Ferris Building, Level 4, 1, St Luke's Road, Gwardamangia, Pieta PTA 1020	21322872
<b>Jesmond Mizzi Financial Advisors Ltd</b>	67/3, South Street, Valletta VLT 1105	23265696
<b>Medirect Bank (Malta) p.l.c.</b>	The Centre, Tigne` Point, Sliema TPO 0001	25574400
<b>Michael Grech Financial Investment Services Ltd</b>	The Brokerage, Level 0 A, St Marta Street, Victoria VCT 2550, Gozo	21554492
<b>MZ Investment Services Ltd</b>	61, MZ House, St Rita Street, Rabat RBT 1523	21453739
<b>Rizzo, Farrugia &amp; Co (Stockbrokers) Ltd</b>	Airways House, Fourth Floor, High Street, Sliema SLM 1551	22583000
<b>Zenith Finance Ltd</b>	220, Immaculate Conception Street, Msida MSD 1838	21332200

# ANNEX II SPECIMEN APPLICATION FORMS & ADDENDUM



## BMIT TECHNOLOGIES P.L.C.

### Offer of Shares

99,761,701 ordinary shares at €0.49 per Share  
PRE-ALLOCATION / GENERAL PUBLIC  
APPLICATION FORM 'A'

Please read the notes overleaf before completing this Application Form. Mark 'X' where applicable.

#### APPLICANT (see notes 2 to 7)

<input type="checkbox"/> Non-Resident	<input type="checkbox"/> Minor (under 18)	<input type="checkbox"/> Body Corporate/ Body of Persons	<input type="checkbox"/> CIS-Prescribed Fund
TITLE (Mr/Mrs/Ms/...)		FULL NAME AND SURNAME / REGISTERED NAME	
ADDRESS			
			POSTCODE
MSE A/C NO. (if applicable)	I.D. CARD / PASSPORT / COMPANY REG. NO.	DOCUMENT TYPE	COUNTRY OF ISSUE
LEI (Legal Entity Identifier) (if applicant is NOT an Individual)	DATE OF BIRTH	NATIONALITY	MOBILE NO.
<input type="checkbox"/> PLEASE REGISTER ME FOR E-PORTFOLIO (mobile number is mandatory for e-portfolio registration)			

#### ADDITIONAL (JOINT) APPLICANTS (see note 3) (please use Addendum to Application Form if space is not sufficient)

TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY

#### MINOR'S PARENTS / LEGAL GUARDIAN(S) (see note 4) (to be completed ONLY if the Applicant is a minor)

TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY

#### I/WE APPLY TO PURCHASE AND ACQUIRE (see notes 8):

NUMBER OF SHARES	NUMBER OF SHARES IN WORDS
<p>Shares in BMIT TECHNOLOGIES p.l.c. (minimum of: (i) 20,000 Shares with respect to Applications under Pre-Allocation Agreements, or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription; and (ii) 2,000 Shares with respect to general public Applications; and in multiples of 100 Shares thereafter) at a price of €0.49 per share (the "Offer Price") as defined in the Prospectus dated 7 January 2019 (the "Prospectus"), payable in full upon application and subject to the terms of (a) the Prospectus, including the terms and conditions of the Offer; and (b) the memorandum and articles of association of BMIT TECHNOLOGIES p.l.c.</p>	
AMOUNT PAYABLE	
€	

#### DIVIDEND AND REFUND MANDATE (see note 3) Completion of this panel is MANDATORY

BANK	IBAN

I/We have fully understood the instructions for completing this Application Form, and am/are making this Application solely on the basis of the Prospectus, and subject to its Terms and Conditions of the Offer as contained therein which I/we fully accept.

I/We hereby authorise the Company to forward the details to the Malta Stock Exchange for the purposes of registering the Shares in my/our MSE account, to register for the e-portfolio (where applicable) and to enable the reporting of all necessary transaction and personal information provided in this Application Form in compliance with Article 26 of MIFIR (Markets in Financial Instruments Regulation) to the Malta Financial Services Authority as competent authority ("Transaction Reporting"). Furthermore, I/we understand and acknowledge that the Company may require additional information for Transaction Reporting purposes and agree that such information will be provided.

Signature/s of Applicant/s  
(Parent/s or legal guardian/s are/is to sign if Applicant is a minor)  
(All parties are to sign in the case of a joint Application)

Date

AUTHORISED FINANCIAL INTERMEDIARY'S STAMP	AUTHORISED FINANCIAL INTERMEDIARY'S CODE	APPLICATION NUMBER



## Notes on how to complete this Application Form and other information

*The following notes are to be read in conjunction with the Prospectus dated 7 January 2019 regulating the Offer*

1. This Application Form is governed by the general Terms and Conditions of the Offer contained in section 7 of the Securities Note dated 7 January 2019 forming part of the Prospectus. Capitalised terms not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Prospectus.
2. The Application Form is to be completed in BLOCK LETTERS. Applicants who are non-residents in Malta for tax purposes, must indicate their passport number in panel B, while the relative box in panel A must also be marked appropriately.
3. Applicants are to insert full personal details in panel B. In the case of an Application by more than one person (including husband and wife) full details of all individuals must be given in panels B and C **but the person whose name appears in panel B shall, for all intents and purposes, be deemed to be the registered holder of the Shares (vide note 6 below)**. Applications by more than two persons are to use the Addendum to the Application Form.  
**Dividends, if any, will be paid by direct credit to the bank account (which must be a Euro-denominated bank account held with a local bank) bearing the IBAN (which must be a valid one) indicated by the Applicant in panel F, or to such other bank account indicated by the Shareholder/s to the MSE.**  
Upon submission of an Application Form, Shareholders who opt to have an online e-portfolio facility (by marking the relative box in panel B), will receive by mail at their registered address a handle code to activate the new e-portfolio login. Registration for the e-Portfolio facility requires a mobile number to be provided on the Application Form. The Shareholder's statement of holdings evidencing entitlement to Shares held in the register kept by the CSD and registration advices evidencing movements in such register will be available through the said e-portfolio facility on <https://eportfolio.borzamalta.com.mt/>. Further detail on the e-portfolio may be found on <https://eportfolio.borzamalta.com.mt/Help>.
4. Applications in the name and for the benefit of minors shall be allowed provided that they are signed by both parents or by the legal guardian/s and accompanied by a Public Registry birth certificate of the minor in whose name and for whose benefit the Application Form is submitted (the birth certificate is not required if the minor already holds securities which are listed on the MSE). The relative box in panel A must also be marked appropriately. Any Shares allocated pursuant to such an Application shall be registered in the name of the minor as Shareholder, with any dividends payable to the parents or legal guardian/s signing the Application Form until such time as the minor attains the age of eighteen (18) years, following which any dividends shall be payable directly to the registered holder, provided that the Company has been duly notified in writing of the fact that the minor has attained the age of eighteen (18) years.
5. In the case of a body corporate, the name of the entity exactly as registered and the registration number are to be inserted in panel B. A valid Legal Entity Identifier ("LEI") needs to be inserted in panel B. **Failure to include a valid LEI code, will result in the Application being cancelled by the Registrar.** Applications must be signed by duly authorised representatives indicating the capacity in which they are signing.
6. **APPLICANTS WHO ALREADY HOLD SECURITIES ON THE MSE ARE TO INDICATE THEIR MSE ACCOUNT NUMBER IN PANEL B. APPLICANTS ARE TO NOTE THAT ANY SECURITIES ALLOTTED TO THEM WILL BE RECORDED IN THE MSE ACCOUNT NUMBER QUOTED ON THIS APPLICATION FORM. IF DETAILS OF SUCH MSE ACCOUNT NUMBER, AS HELD BY THE MSE, DIFFER FROM ANY OR ALL OF THE DETAILS APPEARING OVERLEAF, A SEPARATE REQUEST BY THE APPLICANT TO CHANGE THESE DETAILS AS RECORDED AT THE MSE WILL HAVE TO BE AFFECTED.**
7. Where a decision to invest is taken by a third party authorised to transact on behalf of the Applicant (a "decision maker") such as an individual that holds a power of attorney to trade on the Applicant's account or applications under a discretionary account, details of the decision maker need to be included in the space provided on the Addendum to Application Form.
8. Applications in terms of Pre-Allocation Agreements, as further detailed in section 7.4 of the Securities Note must be for a minimum of 20,000 Shares and in multiples of 100 Shares thereafter (or such lower minimum as previously communicated by the Registrar to the respective Financial Intermediaries in case of over-subscription). Applications with respect to the general public must be for a minimum subscription of 2,000 Shares and thereafter in multiples of 100 Shares.
9. Applications must be accompanied by the equivalent amount in Euro, corresponding to the number of Shares applied for. In the event that any cheque accompanying an Application Form is not honoured on the first presentation, the Company, the Registrar or any Financial Intermediary reserve the right to invalidate the relative Application.
10. In terms of Pre-Allocation Agreements, Financial Intermediaries are to submit completed Application Forms representing the total amount allocated, by not later than 12:00 hours on 23 January 2019. Financial Intermediaries, may at their sole discretion, not accept an Application or accept an Application for few Shares than those applied for.
11. The Offer Period with respect to the general public, will open at 08:30 hours on 17 January 2019 and will close at 14:00 hours on 31 January 2019. Completed Application Forms are to be delivered to any Financial Intermediary listed in Annex I of the Securities Note during normal office hours. Remittances by post are made at the risk of the Applicant and the Company disclaims all responsibility for any such remittances not being received by the date of closing of the subscription lists. If any Application is not accepted after the closure of the subscription lists or is accepted for fewer Shares than those applied for, the monies equivalent to the number of Shares not being accepted will be returned by direct credit into the IBAN specified in panel F.
12. The Company reserves the right to refuse any Application which appears to be in breach of the Terms and Conditions of the Offer as contained in the Prospectus dated 7 January 2019.
13. By completing and delivering an Application Form you (as the Applicant(s)) acknowledge that:
  - a. the Company may process the personal data that you provide in the Application Form in accordance with the Data Protection Act (Cap. 586 of the laws of Malta);
  - b. the Company may process such personal data for all purposes necessary for and related to the Shares applied for; and
  - c. you, as the Applicant, have the right to request access to and rectification of the personal data relating to you, as processed by the Issuer. Any such requests must be made in writing and addressed to the Company. The request must be signed by yourself as the Applicant to whom the personal data relates.

**The value of investments can go up or down and past performance is not necessarily indicative of future performance. Prior to purchasing Shares, an investor should consult an independent financial adviser, licensed under the Investment Services Act (Cap. 370 of the laws of Malta), for advice.**



# BMIT TECHNOLOGIES P.L.C.

## Offer of Shares

99,761,701 ordinary shares at €0.49 per Share

### PREFERRED APPLICANTS

### APPLICATION FORM 'B'

This application form is not transferable and entitles you to subscribe for Shares in BMIT Technologies p.l.c. as either (i) shareholders of GO appearing on the share register as at 3 January 2019 (trading session 28 December 2018) ("GO Shareholders"); or (ii) those persons employed by GO or any of its subsidiaries or associates and who have been in employment since 1 January 2018 ("GO Group Employees"); together referred to as "Preferred Applicants". Please read the notes overleaf before completing this Application Form. Mark 'X' where applicable.

**A APPLICANT** (see notes 2 to 7) Completion of this panel is MANDATORY

		I.D. CARD / PASSPORT	MSE A/C NO. (if applicable)
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY
LEI CODE (if applicable)		TEL. NO.	MOBILE NO.
<input type="checkbox"/> PLEASE REGISTER ME FOR E-PORTFOLIO (mobile number is mandatory for e-portfolio registration)			

**B JOINT APPLICANT'S DETAILS** (if applicable) (see note 6) (please use Addendum to Application Form if space is not sufficient)

TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY

**C MINOR'S PARENTS / LEGAL GUARDIAN(S)** (see note 4) (to be completed ONLY if the Applicant is a minor)

TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME	I.D. CARD/PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH
		NATIONALITY

**D I/WE APPLY TO PURCHASE AND ACQUIRE** (see notes 9):

NUMBER OF SHARES	NUMBER OF SHARES IN WORDS
------------------	---------------------------

Shares in BMIT TECHNOLOGIES p.l.c. (minimum 2,000 Shares and in multiples of 100 Shares thereafter) at a price of €0.49 per share (the "Offer Price") as defined in the Prospectus dated 7 January 2019, (the "Prospectus") payable in full upon application and subject to the terms of: (a) the Prospectus, including the terms and conditions of the Offer; and (b) the memorandum and articles of association of BMIT TECHNOLOGIES p.l.c.

AMOUNT PAYABLE

€

**E DIVIDEND AND REFUND MANDATE** (see note 3 & 11) Completion of this panel is MANDATORY

BANK	IBAN
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I/We have fully understood the instructions for completing this Application Form, and am/are making this Application solely on the basis of the Prospectus, and subject to its Terms and Conditions of the Offer as contained therein which I/we fully accept.

I/We hereby authorise the Company to forward the details to the Malta Stock Exchange for the purposes of registering the Shares in my/our MSE account, to register for the e-portfolio (where applicable) and to enable the reporting of all necessary transaction and personal information provided in this Application Form in compliance with Article 26 of MIFIR (Markets in Financial Instruments Regulation) to the Malta Financial Services Authority as competent authority ("Transaction Reporting"). Furthermore, I/we understand and acknowledge that the Company may require additional information for Transaction Reporting purposes and agree that such information will be provided.

Signature/s of Applicant/s Date

(Parent/s or legal guardian/s are/is to sign if Applicant is a minor)  
(All parties are to sign in the case of a joint Application)  
(Bare owner/s and usufructuary/ies to sign in the case of holdings that are subject to usufruct)

AUTHORISED FINANCIAL INTERMEDIARY'S STAMP	AUTHORISED FINANCIAL INTERMEDIARY'S CODE	APPLICATION NUMBER
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## Notes on how to complete this Application Form and other information

*The following notes are to be read in conjunction with the Prospectus dated 7 January 2019 regulating the Offer*

1. This Application Form is governed by the general Terms and Conditions of the Offer contained in section 7 of the Securities Note dated 7 January 2019 forming part of the Prospectus. Capitalised terms not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Prospectus.
2. The Application Form is to be completed in BLOCK LETTERS.
3. The MSE account pertaining to GO Shareholders has been pre-printed in panel A and reflects the MSE account number on the Offeror's Register at CSD as at 3 January 2019 (trading session 28 December 2018).  
**Dividends, if any, will be paid by direct credit to the bank account (which must be a Euro-denominated bank account held with a local bank) bearing the IBAN (which must be a valid one) indicated by the Applicant in panel E, or to such other bank account indicated by the Shareholder/s to the MSE.**  
Upon submission of an Application Form, Shareholders who opt to have an online e-portfolio facility (by marking the relative box in panel A), will receive by mail at their registered address a handle code to activate the new e-portfolio login. Registration for the e-Portfolio facility requires a mobile number to be provided on the Application Form. The Shareholder's statement of holdings evidencing entitlement to Shares held in the register kept by the CSD and registration advices evidencing movements in such register will be available through the said e-portfolio facility on <https://eportfolio.borzamalta.com.mt/>. Further detail on the e-portfolio may be found on <https://eportfolio.borzamalta.com.mt/Help>.
4. Applications in the name and for the benefit of minors shall be allowed provided that they are signed by both parents or by the legal guardian/s and accompanied by a Public Registry birth certificate of the minor in whose name and for whose benefit the Application Form is submitted (the birth certificate is not required if the minor already holds securities which are listed on the MSE). The relative box in panel A must also be marked appropriately. Any Shares allocated pursuant to such an Application shall be registered in the name of the minor as Shareholder, with any dividends payable to the parents or legal guardian/s signing the Application Form until such time as the minor attains the age of eighteen (18) years, following which any dividends shall be payable directly to the registered holder, provided that the Company has been duly notified in writing of the fact that the minor has attained the age of eighteen (18) years.
5. In the case of a body corporate, a valid Legal Entity Identifier ("LEI") needs to be inserted in panel A. **Failure to include a valid LEI code, will result in the Application being cancelled by the Registrar.** Applications must be signed by duly authorised representatives indicating the capacity in which they are signing.
6. GO Group Employees are to insert full personal details in panel A. In the case of an Application by GO Group Employees by more than one person (including husband and wife) full details of all individuals must be given in panels A and C but the person whose name appears in panel A shall, for all intents and purposes, be deemed to be the registered holder of the Shares (vide note 7 below). Applications by more than two persons are to use the Addendum to the Application Form.
7. **GO GROUP EMPLOYEES WHO ALREADY HOLD SECURITIES ON THE MSE ARE TO INDICATE THEIR MSE ACCOUNT NUMBER IN PANEL A. APPLICANTS ARE TO NOTE THAT ANY SECURITIES ALLOTTED TO THEM WILL BE RECORDED IN THE MSE ACCOUNT NUMBER QUOTED ON THIS APPLICATION FORM. IF DETAILS OF SUCH MSE ACCOUNT NUMBER, AS HELD BY THE MSE, DIFFER FROM ANY OR ALL OF THE DETAILS APPEARING OVERLEAF, A SEPARATE REQUEST BY THE APPLICANT TO CHANGE THESE DETAILS AS RECORDED AT THE MSE WILL HAVE TO BE AFFECTED.**
8. Where a decision to invest is taken by a third party authorised to transact on behalf of the Applicant (a "decision maker") such as an individual that holds a power of attorney to trade on the Applicant's account or applications under a discretionary account, details of the decision maker need to be included in the space provided on the Addendum to Application Form.
9. Applications must be for a minimum subscription of 2,000 Shares and thereafter in multiples of 100 Shares.
10. Applications must be accompanied by the equivalent amount in Euro, corresponding to the number of Shares applied for. In the event that any cheque accompanying an Application Form is not honoured on the first presentation, the Company, the Registrar or any Financial Intermediary reserve the right to invalidate the relative Application.
11. The Offer Period with respect to Preferred Applicants will open at 08:30 hours on 17 January 2019 and will close at 14:00 hours on 31 January 2019. Completed Application Forms are to be delivered to any Financial Intermediary listed in Annex I of the Securities Note during normal office hours. Remittances by post are made at the risk of the Applicant and the Company disclaims all responsibility for any such remittances not being received by the date of closing of the subscription lists. If any Application is not accepted after the closure of the subscription lists or is accepted for fewer Shares than those applied for, the monies equivalent to the number of Shares not being accepted will be returned by direct credit into the IBAN specified in panel E.
12. The Company reserves the right to refuse any Application which appears to be in breach of the Terms and Conditions of the Offer as contained in the Prospectus dated 7 January 2019.
13. By completing and delivering an Application Form you (as the Applicant(s)) acknowledge that:
  - a. the Company may process the personal data that you provide in the Application Form in accordance with the Data Protection Act (Cap. 586 of the laws of Malta);
  - b. the Company may process such personal data for all purposes necessary for and related to the Shares applied for; and
  - c. you, as the Applicant, have the right to request access to and rectification of the personal data relating to you, as processed by the Issuer. Any such requests must be made in writing and addressed to the Company. The request must be signed by yourself as the Applicant to whom the personal data relates.

**The value of investments can go up or down and past performance is not necessarily indicative of future performance. Prior to purchasing Shares, an investor should consult an independent financial adviser, licensed under the Investment Services Act (Cap. 370 of the laws of Malta), for advice.**



**BMIT TECHNOLOGIES P.L.C.**  
**OFFER OF SHARES**  
**99,761,701 ORDINARY SHARES AT €0.49 PER SHARE**  
**ADDENDUM TO APPLICATION FORM**

DETAILS OF ORIGINAL APPLICATION FORM	
Name of Applicant	
I.D. Card / Passport No.	
Application No.	

ADDITIONAL (JOINT) APPLICANTS			
FULL NAME & SURNAME			I.D. CARD / PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY
FULL NAME & SURNAME			I.D. CARD / PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY

DECISION MAKER DETAILS			
FULL NAME & SURNAME (OF DECISION MAKER)			I.D. CARD / PASSPORT NO.
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY
NAME OF LEGAL ENTITY (WHERE APPLICABLE)		CO REG NO (WHERE APPLICABLE)	LEI CODE (WHERE APPLICABLE)

**I/We have fully understood the instructions for completing this Addendum to the Application Form, and am/are making this Application solely on the basis of the Prospectus, and subject to its Terms and Conditions of the Shares as contained therein which I/we fully accept.**

I/We hereby authorise the Company to forward the details to the Malta Stock Exchange for the purposes of registering the Shares in my/our MSE account, to register for the e-portfolio (where applicable) and to enable the reporting of all necessary transaction and personal information provided in this Addendum to the original Application Form in compliance with Article 26 of MiFIR (Markets in Financial Instruments Regulation) to the Malta Financial Services Authority as competent authority ("Transaction Reporting"). Furthermore, I/we understand and acknowledge that the Company may require additional information for Transaction Reporting purposes and agree that such information will be provided.

\_\_\_\_\_  
Signature/s

\_\_\_\_\_  
Date

# GLOSSARY

<b>Co-location</b>	The rental of data centre equipment, space and bandwidth to clients. Co-location services provide space, power, cooling and physical security for the client's server, storage and other networking equipment, connecting them to a variety of telecommunications and network service providers, whilst potentially also delivering services to such clients and others
<b>Data Centre</b>	A facility which contains networked computers and storage that businesses use to organise, process, store and disseminate large amounts of data
<b>HPE</b>	Hewlett Packard Enterprise is a leading worldwide IT provider of IT, technology and enterprise products, solutions and services
<b>ISO27001</b>	An international standard related to Information Security management
<b>IT-as-a-service</b>	An operational model where the information technology service provider delivers an information technology service to a business
<b>IT architecture</b>	The process and the outcome of thinking out and specifying the overall structure, logical components, and the logical interrelationships of a computer, its operating system, a network, or other conception
<b>PCI-DSS</b>	Payment Card Industry Data Security Standard is an information security standard for organisations that handle branded credit cards from the major card schemes
<b>PoP or Points of Presence</b>	A communication or hosting facility located in a data centre which typically houses servers, routers, network switches, multiplexers and other network interface equipment
<b>Private Cloud</b>	Cloud infrastructure operated solely for a single organisation, whether managed internally or by a third party, and hosted either internally or externally
<b>Public Cloud</b>	When the services are accessed over an infrastructure and network that is open for public use
<b>Rack</b>	A physical steel and electronic framework that is designed to house servers, networking devices, cables and other data centre computing equipment
<b>VMware</b>	A global leader in cloud and virtualisation infrastructure and digital workspace technologies