

Circular for
Extraordinary General Meeting
29th October 2015

This circular is being issued by GO p.l.c., a public limited company having Maltese company registration number C.22334 and registered office situated at GO, Fra Diegu Street, Marsa MRS 1501, Malta (hereinafter “GO” or the “Company”) pursuant to the provisions of Chapter 6 of the Listing Rules in connection with the Special Business being proposed at the Extraordinary General Meeting of the Company scheduled for the 29 October 2015.

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This circular is being sent to all shareholders entitled to attend and vote at the Extraordinary General Meeting so as to enable them to understand better the nature of the resolutions that are to be considered at the Extraordinary General Meeting and to provide the necessary information about the resolutions to assist shareholders to make a properly informed decision.

This circular is being issued in compliance with the Listing Rules published by the Listing Authority and particularly in compliance with the requirements of Listing Rule 6.2 on the contents of all circulars and with the requirements of Listing Rule 6.39 which requires that where shareholders are sent a notice of a meeting which includes any business, other than ordinary business at an extraordinary general meeting, an explanatory circular must accompany the notice.

If you have sold or transferred any or all of your shares in the Company, you should at once hand this Circular together with the notice of the Extraordinary General Meeting and the accompanying documents to the purchaser or transferee or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee of the shares.

IN THE EVENT THAT SHAREHOLDERS RECEIVING THIS DOCUMENT ARE IN ANY DOUBT AS TO THE IMPORT OF THIS DOCUMENT OR AS TO ANY ACTION REQUIRED OF THEM IN CONNECTION THEREWITH THEY ARE URGED TO CONSULT THEIR INDEPENDENT PROFESSIONAL ADVISERS.

All the Directors of the Company, whose names appear on page 4, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

01. Introduction

An Extraordinary General Meeting of the Company has been convened for the 29 October 2015 at 1600 hrs at the Westin Dragonara Resort Malta (the “**EGM**”).

This Circular is intended to explain to shareholders the importance of the special business that is required to be addressed at the EGM and to provide them with sufficient explanation so as to enable them to make informed decisions.

Reference is made to the Company Announcement dated 23 July 2015 by virtue of which the Company announced that it had been informed by Emirates International Telecommunications (Malta) Limited (“**EITML**”) of its (EITML’s) intention to dispose of its shareholding in GO. Reference is also made to the Company Announcement dated 26 July 2015 whereby EITML, through a press release, informed the Company’s shareholders that it has started the process of evaluating its options in connection with such disposal and that no buyer had been approached or identified for the acquisition of its stake in the Company.

Following these announcements, the Board of Directors of the Company considers that it is in the best interest of all the shareholders of the Company if the Company were to seek bids for the entire shareholding in the Company.

In connection therewith, the Company’s Board of Directors is proposing that the Company in General Meeting authorises the Board of Directors to:

- (i) seek bids from bona fide prospective offerors interested in acquiring the Company’s entire shareholding; and
- (ii) disclose information about the Company (which would include the disclosure of unpublished price sensitive information) to prospective offerors and their advisors.

The above actions are intended to enable prospective offerors to, *inter alia*, make an offer for the entire shareholding in the Company.

02. The resolutions

The shareholders are being requested to consider, and if deemed fit, approve two resolutions both of which constitute special business, at the EGM (hereinafter the “**Resolutions**”) details of which are provided below.

2.1 Authorization to seek Bids

2.1.1 Text of Resolution

“It is hereby resolved that the Board of Directors of the Company be authorized to seek bids from bona fide offerors for the Company’s entire issued share capital and to take all steps as may be necessary or expedient to seek such bids.”

2.1.2 Purpose of Resolution

The purpose of the resolution is to authorize the board of directors of the Company to seek bids from bona fide offerors interested in acquiring the entire shareholding in the Company.

2.1.3 The Resolution Explained

If approved, this resolution will permit the board of directors of the Company to take all the necessary steps and implement measures they deem necessary or expedient for the purposes of seeking offers for the entire shareholding in the Company from bona fide offerors. The directors see no risks associated with this resolution being approved.

2.2 Disclosure of Information

2.2.1 Text of Resolution

“It is hereby resolved that the Board of Directors of the Company be authorised to make such disclosures, including disclosure of unpublished price sensitive information, as the directors may consider appropriate to enable prospective bona fide offerors and their advisors to make, confirm, withdraw or modify any bona fide offer for the shareholding in the Company.”

2.2.2 Purpose of Resolution

The purpose of this resolution is to obtain general meeting approval to allow the Company to disclose such information as the directors may consider appropriate to enable prospective bona fide offerors to make an offer for the entire shareholding of the Company.

2.2.3 The Resolution Explained

Listing Rule 5.174 provides that where a company whose securities are admitted to listing has been informed of an interest in the disposal of a substantial shareholding therein, such company may, provided that certain requirements are met, disclose such information as may be necessary so as to enable prospective offerors to make a proper evaluation of the company and its business before making or confirming a firm offer to acquire the shareholding.

The Company envisages that in accordance with market practice, prospective bona fide offerors and their advisors would need to be given the opportunity to make an evaluation of the Company and its business. This would necessitate that they obtain access to information which is not publicly available and which would typically include price-sensitive information. To facilitate access to such information, the directors are proposing that the general meeting considers and approves the resolutions authorizing, within the parameters provided by the Listing Rules, the disclosure of information to prospective offerors and their advisors to enable prospective offerors to consider making an offer for the entire shareholding in the Company. The directors see no risks associated with the resolutions being approved.

03. List of current directors

- (i) Deepak Srinivas Padmanabhan
- (ii) Saviour Baldacchino
- (iii) Paul Fenech
- (iv) James Michael Kinsella
- (v) Nikhil Prakash Patil
- (vi) Norbert Prihoda
- (vii) Paul Testaferrata Moroni Viani
- (viii) Yasser Ibrahim Adel Zeineldin

04. Documents available for inspection

The following documents or certified copies thereof will be available for inspection at the Registered Address for at least fourteen (14) days from the date of publication of this Circular:

- (i) the Memorandum and Articles of Association of the Company;
- (ii) the last Annual Financial Report of the Company;
- (iii) the Financial Report on the Company dated 30 June 2015.

05. Recommendation

The Directors are of the opinion that the Resolutions as explained in this document are in the best interests of the Company and the Shareholders as a whole and recommend that you vote in favour of the Resolutions.

This Circular includes the principal purpose and effect of the Resolutions.

