GO p.l.c.

Circular to Shareholders

Annual General Meeting – 25th May 2022

This circular (the "**Circular**") is being issued by GO p.l.c., a public limited liability company having Maltese registration number C22334 and registered office located at GO, Fra Diegu Street, Marsa, MRS 1501, Malta (the "**Company**"). It is intended to provide the members of the Company the necessary information as would assist them in making a properly informed decision with respect to an Ordinary and Extraordinary Resolution which are being proposed as special business for the consideration of, and if deemed fit, approval by the Company's shareholders at the Company's 24th Annual General Meeting (the "**AGM**").

Important Information

This Circular, which contains information about resolutions being proposed as special business for approval at the AGM is being sent to all shareholders appearing on the register of members of the Company maintained by the Malta Stock Exchange as at close of business on the 25th April 2022 (the "**Shareholders**").

This Circular is being issued and sent to Shareholders in compliance with the provisions of the Capital Markets Rules issued by the Malta Financial Services Authority (the "**Capital Markets Rules**"), particularly the requirements set out in Capital Markets Rule 6.2 on the contents of all circulars and Capital Markets Rule 6.16 relating to amendments to the memorandum and articles of association.

Where any or all of the shares held by a recipient of this Circular in the Company have been sold or transferred on the date of receipt of this document, this Circular, the notice of AGM and all other relevant documentation, or copies thereof, should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

All the Directors of the Company as on the date hereof, namely, Sofiane Antar, Lassaad Ben Dhiab, Paul Fenech, Faker Hind, Paul Testaferrata Moroni Viani, Deepak Padmanabhan and Norbert Prihoda (together, the "**Directors**") accept responsibility for the information contained in this Circular. 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.

This Circular is important and requires the immediate attention of all Shareholders who shall be required to vote at the AGM. Shareholders are advised that they should consider seeking the advice of an appropriate independent advisor before taking any decision on the matter.

Introduction

In addition to the ordinary business being proposed at the Company's forthcoming AGM, the Directors are also placing before the Shareholders, as special business:

i) an Ordinary Resolution, being an advisory vote, relating to the Remuneration Report for the financial year ended 31 December 2021; and

ii) an Extraordinary Resolution providing for certain amendments to the Company's Memorandum and Articles of Association.

Ordinary Resolution - Advisory Vote – Remuneration Report

Proposed resolution: **"That the Remuneration Report of the Company for the year ended 31 December 2021 be hereby approved."**

In accordance with Capital Markets Rule 12.26L, the Shareholders of the Company are being given the opportunity to express their opinion on the Company's Remuneration Report (the "Report") for the financial year ended 31 December 2021.

The Report has been drawn up in accordance with Capital Markets Rule 12.26K and forms part of the Company's Annual Report for the year ended 31 December 2021. The Report, which is also available on the Company's website https://cms.go.com.mt/wp-content/uploads/2022/03/FinancialStatements2021-1.html provides a comprehensive overview of the nature and quantum of remuneration paid to the Directors and Chief Executive Officer of the Company during the reporting period and details how this complies with the Company's Remuneration Policy.

The Report is intended to provide increased corporate transparency, increased accountability and better shareholder oversight with regard to the remuneration paid to officials of the Company.

Extraordinary Resolution - Amendments to the Memorandum and Articles of Association of the Company

Proposed resolution: **"That the amendments to specific articles of the Memorandum and Articles of Association of the Company, in accordance with the details provided in the Circular to Shareholders dated 30th March 2022 be hereby approved."**

The Board of Directors is placing before the Company's Shareholders the above extraordinary resolution for the purpose of obtaining their approval with regard to certain amendments being proposed to the existing Memorandum and Articles of Association of the Company, as explained below.

a) Amendment to Article 2 of the Memorandum of Association of the Company to include reference to the Company's electronic mail address

2 The registered office of the Company is located at GO, Fra Diegu Street, Marsa MRS1501, Malta or at such other place in Malta as the Board of Directors may from time to time determine.

The electronic mail address of the Company is **investor_relations@go.com.mt.**

Explanatory Note: This amendment has been rendered necessary following amendments to the Companies Act (Cap.386 of the Laws of Malta) requiring companies to provide an electronic mail address in addition to their registered address.

b) Amendments to Articles 2, 39, 35, 42 and 43 and insertion of new Articles 33.2, 36A, 42A of the Articles of Association of the Company regarding shareholder participation at general meetings

It is being proposed that the Articles of Association of the Company be amended in a manner as would permit shareholder participation by electronic means at general meetings of the Company going forward. For this purpose, the amendments and insertions detailed hereunder are being proposed:

i) Amendment to Article 2 of the Articles of Association of the Company to provide a definition for the term "Electronic Means" as follows:

"Electronic Means" refers to means of electronic equipment for the processing (including digital compression), storage and transmission of data employing wires, radio, optical technologies or any other electromagnetic means.

ii) Insertion of new Article 33.2 to read as follows:

33.2 The Directors shall determine the manner in which a general meeting shall be held and the means of attendance and participation, including whether persons entitled to attend and participate shall be enabled to do so at a physical location and/or by Electronic Means. The Directors shall be under no obligation to offer or provide for the holding of a meeting by Electronic Means, whatever the circumstances.

For the avoidance of doubt, should persons be enabled to attend and participate at a physical location and by Electronic Means, such persons shall only be entitled to attend and participate through one of the means provided, that is either physically at the designated location or by Electronic Means.

iii) Amendment of Article 35 by the insertion of new sub-article 35 (f) to read as follows:

35 A general meeting of the Company shall be deemed not to have been duly convened unless at least twenty-one (21) days' notice has been given in writing, to all those Members entitled to receive such notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it was given, and shall specify the place, the day and the hour of the meeting, together with the proposed agenda for the general meeting and in case of extraordinary business, the general nature of the business, and shall be accompanied by a statement regarding the effect and scope of any proposed resolution in respect of such extraordinary business.

The notice shall also contain the following information:

(a) a clear and precise description of the procedures that shareholders must comply with in order to be able to participate in and to vote at the general meeting;

(b) state the record date and explain that only those who are shareholders on that date shall have the right to participate and vote at the general meeting;

(c) indicate where and how the full, unabridged text of the documents to be submitted to the general meeting (including, where applicable, the Annual Report) and of any draft resolutions may be obtained, unless in the latter case the draft resolutions are included as part of the notice itself;

(d) information on either the rights available to shareholders under Article 37.2 to the extent that those rights can be exercised after notice of the meeting is issued and under Article 54.1 and the periods within which those rights may be exercised; or a notice stating only the deadlines within which the rights under Article 37.2 and Article 54.1 may be exercised, provided such notice contains a reference to more detailed information concerning those rights being made available on the website of the Company;

(e) indicate the address of the internet site on which the information relating to the general meeting will be made available; and

(f) where the meeting is being held by Electronic Means (whether exclusively or not), the notice convening the meeting shall specify the means of attendance and participation, the procedures relating therewith and such requirements as are necessary to ensure the identification of the persons attending and participating and the security of the electronic communication.

iv) Insertion of new Article 36A to read as follows:

36A.1 The Directors may whenever they think fit, resolve enable persons entitled to attend and participate in a general meeting to do so by Electronic Means, which may include any or all of the following forms as the Directors, in their absolute discretion, shall determine:

(a) real-time transmission of the general meeting;

(b) real-time two-way communication enabling the Members to address the general meeting from a remote location;

(c) a mechanism for casting votes, whether before or during the general meeting, without the need to appoint a proxy holder who is physically present at the meeting.

Provided that the use of Electronic Means may be made subject only to such requirements and constraints as are necessary to ensure the identification of the participants and the security of the electronic communication and only to the extent that they are proportionate to the achievement of those objectives and all Members must be informed of any such requirements or constraints which the Company puts in place.

36A.2 Members present in person or by proxy by Electronic Means shall be counted in the quorum for the meeting.

36A.3 A resolution put to the vote at a general meeting where Members are enabled to participate by Electronic Means (whether exclusively or not) shall be determined and decided by means of a poll, which poll votes may be cast in such manner and through such means as the Directors, in their sole discretion deem appropriate for the purposes of the meeting. Any such poll shall be deemed to have been demanded at the time fixed for the holding of the meeting to which it relates. Where votes are cast electronically, Capital Markets Rules 12.23A, 12,23B and 12.23C shall apply.

v) Amendment to Article 39 to read as follows:

39 If within half an hour from the time appointed for the commencement of the meeting, a quorum is not present, the meeting, howsoever called, shall stand adjourned to such other day (not being less than two (2) weeks and not more than four (4) weeks therefrom) and at such other time and place and/or Electronic Means as the Directors may determine and if at the adjourned meeting a quorum is not yet present within half an hour from the time appointed for the meeting, the Members present shall constitute a quorum. The Company shall give not less than ten (10) clear days' notice of any Meeting adjourned for want of a quorum and the notice shall state that Members present as aforesaid shall form a quorum.

vi) Amendment to Article 42 to read as follows:

42 The chairman **may**, with the consent of any meeting at which a quorum is present, (and **shall** if so directed by the meeting), adjourn the meeting from time to time and from place to place and/or from such Electronic Means for attendance and participation to such other Electronic Means, but no business shall be transacted at any adjourned meeting other than the business left unattended or unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.

vii) Insertion of new Article 42A as follows:

42A If it appears to the Chairman of the meeting that the facilities at the designated physical location and/or the Electronic Means have become inadequate or are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting, then the Chairman shall adjourn the meeting.

viii) Amendment to Article 43 to read as follows:

43 At any General Meeting held wholly at a physical location, a resolution put to the vote shall be determined and decided by a show of hands, unless a poll is demanded, before or on the declaration of the result of a show of hands, by;

(i) the chairman; or

(ii) by at least three (3) Members present in person or by proxy or

(iii) any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting power of all Members having the right to vote at that meeting; or

(iv) a Member or Members present in person or by proxy holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minute book is made, it shall be conclusive evidence of the fact without need for the proof of the number or proportion of the votes recorded in favour of or against such resolution.

PROVIDED that where a resolution requires a particular majority in value, the resolution shall not be deemed to have been passed on a show of hands by the required majority unless there be present at that meeting, whether in person or by proxy, a number of Members holding in the aggregate the required majority as aforesaid.

The demand for a poll may be withdrawn.

Explanatory Note: Chapter 12 of the Capital Markets Rules provides that issuers having equity securities admitted to trading on a regulated market such as the Company, may allow their shareholders to participate at general meetings by the use of electronic means. It is in this spirit, that the Board of Directors of the Company is proposing the foregoing amendments to the Company's Articles of Association as would enable the Company to convene a general meeting using electronic means. The proposed amendments permit the Board of Directors to determine whether persons entitled to attend and participate in general meetings of the Company shall be enabled to do so at a physical location and/or by electronic means. The Directors of the Company are of the view that the proposed amendments are in the best interest of the Company, as they would foster greater shareholder engagement by rendering general meetings more accessible to the Company's shareholder base. They would also grant the Company more flexibility with regards to the convening of general meetings.

Documents available for inspection

The following documents or certified copies thereof will be made available for inspection at the Company's registered office, located at GO, Fra Diegu Street, Marsa, MRS 1501, Malta for at least fourteen (14) days from the date of publication of the Circular:

a) The Memorandum and Articles of Association of the Company; and

b) The Company's Annual Report and Accounts for the year ending 31 December 2021.

Directors' Recommendation

The Directors, having made the necessary considerations, are of the view that the proposed resolutions are in the best interests of the Company and its shareholders as a whole. The Directors therefore recommend that the Shareholders approve the proposed resolutions at the forthcoming AGM of the Company.

Date: 30th March 2022
Approved and issued by GO p.l.c., a public limited liability company having Maltese registration number C.22334 and registered office located at GO, Fra Diegu Street, Marsa, MRS 1501, Malta