

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THE TENDER OFFER MEMORANDUM MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER.

## Tender Offer Document



Invitation by

**42 Invest p.l.c**

(Company registration number C 68726)

("Company" and or "Issuer")

Date: 7<sup>th</sup> October 2019

The tender offer will expire on the 28<sup>th</sup> of October 2019 at 17:00 unless extended, re-opened or terminated earlier as detailed in this Tender Offer Memorandum (hereinafter the "Tender Offer Memorandum" and or the "Document").

An invitation is being made by **42 Invest plc** to the holders (the "Bondholders") for **eleven per cent (11%) of their holdings** (the "Holding Amount") in the €5,889,200 6.25% Unsecured Bonds 2020 – 2022 with a nominal value of one hundred Euro (€100) per Bond (the "Bonds") to tender their Holding Amount for purchase by the Company for cash (the "Tender Offer"). This is being made on the terms and subject to the conditions set out in this Document.

This Document is important and requires your immediate attention. It should be read carefully before any decision is made with respect to the Tender Offer (as hereunder defined). If you are in any doubt about the action you should take, you should seek advice from your financial advisor or any other independent adviser immediately. The Company makes no recommendation as to whether holders of the Bonds should tender Bonds for purchase pursuant to the Tender Offer.

This Tender Offer Memorandum does not require the authorisation of the Malta Financial Services (MFSA) acting through the Malta Business Registry, the Listing Authority or of the Malta Stock Exchange ("MSE") and therefore neither the MFSA acting through the Malta Business Registry in Malta, nor the Listing Authority nor the MSE have approved the contents of this Document.

APPROVED BY THE BOARD OF DIRECTORS

A blue ink signature of Johan Persson.

Johan Persson, Director

A blue ink signature of Erik Angelow.

Erik Angelow, Director

A blue ink signature of Silvio Mifsud.

Silvio Mifsud, Director

A blue ink signature of Bengt-Ake Angelow.

Bengt-Ake Angelow, Director

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## IMPORTANT INFORMATION

Save as provided herein this Tender Offer Memorandum may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. This Document may only be distributed to persons to whom it is lawful to send this Tender Offer Memorandum.

Any reference to the "Holder", "Holders", "Bondholder" or "Bondholders" shall refer to the holders of the Bonds.

This Tender Offer Memorandum contains important information, which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its financial advisor, legal advisor or any other independent advisor. Any individual or company whose securities are held on its behalf by a broker, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender the securities in the Offer. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them on any action taken.

The invitation by the Company to the Holders to tender **eleven per cent (11%) of their holding** in the Bonds for purchase by the Company for cash (the "Tender Offer") is being made on the terms and subject to the conditions set out in this Document.

Any capitalised terms used in this Tender Offer Memorandum have the meaning given in "Definitions" on page 4. Before making a decision whether to tender Bonds for purchase by the Company, Bondholders should carefully consider all of the information in this Tender Offer Memorandum, including the risk factors described in "Risk Factors" on page 7.

This Tender Offer Memorandum does not require the authorisation of the MFSA acting through the Registry of Companies in Malta, the Listing Authority or of the MSE and therefore neither the MFSA acting through the Registrar of Companies in Malta, the Listing Authority nor the MSE have approved the contents of this document.

No authorised intermediary, 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 Tender Offer other than those contained in this Tender Offer Memorandum and if given or made, such information and representations must not be relied upon as having been authorised by the Company or its respective directors.

All of the persons mentioned in the section entitled "Persons involved with the Tender Offer" has acted and is acting exclusively for the Company in relation to this Tender Offer and has no contractual, fiduciary or other obligation towards any other person and will accordingly not be responsible to any Bondholder or any other person whomsoever in relation to the transactions proposed in the Tender Offer Memorandum.

An Acceptance Form (as hereunder defined) together with other information on how to complete it is provided with this Document. The procedures for participating in the Tender Offer are set out on page 8 of this Document under the heading "Procedures for Participating in the Tender Offer".

The Company may in its sole discretion, extend, re-open, amend, waive any condition of, or terminate the Tender Offer as detailed in this Tender Offer Memorandum under "Amendment and Termination". Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in this Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

For further information on the Tender Offer reference should be made to "Further Information" on page 6.

Questions and requests for assistance in connection with the (i) Tender Offer and (ii) delivery of an Acceptance Form may be directed to the Tender Offer Manager, contact details for each of which are set out in Annex B on page 14 of this Tender Offer Memorandum.

## OFFER AND DISTRIBUTION RESTRICTIONS

This Tender Offer Memorandum does not constitute, and may not be used for the purposes of any form of offer or invitation in any jurisdiction (i) where such offer or invitation is not permitted by law; or (ii) to any person to whom it is unlawful to make

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such offer or invitation. Applications for the purchase of Bonds by the Company pursuant to the Tender Offer will not be accepted from Bondholders in any circumstances in which such offer or invitation is unlawful.

The distribution of this Tender Offer Memorandum in certain jurisdictions may be restricted by law. It is the responsibility of any person coming in possession of this Tender Offer Memorandum and any Bondholder wishing to accept the Tender Offer made pursuant hereto to inform themselves of, and to observe and comply with, all applicable laws and restrictions of any relevant jurisdiction.

Each Bondholder submitting an Acceptance Form for the purchase of Bonds by the Company pursuant to this Tender Offer will be deemed to give the representations set out in "Procedures for Participating in the Offer" on page 8.

Any Acceptance Form for the purchase of Bonds by the Company pursuant to the Tender Offer from a Bondholder that is unable to make these representations will not be accepted. The Company reserves the right, in its absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a Bondholder is correct and, if such investigation is undertaken and as a result the Company determines, for any reason, that such representation is not correct, such Acceptance Form shall not be accepted.

## DEFINITIONS

<b>Acceptance Form and or Tender Instruction</b>	The application attached as Annex A to this Document for submission by Bondholders to the Company by the Expiration Deadline in order for Bondholders to participate in the Tender Offer
<b>Accrued Interest</b>	Interest accrued and unpaid on the Tendered Bonds at the rate of 6.25% per annum up to, and including, the Settlement Date
<b>Authorised Intermediaries</b>	The intermediaries whose names and details are set out in Annex B, each an "Authorised Intermediary"
<b>Bondholders</b>	The holders of the "Bonds" each a Bondholder
<b>Bonds</b>	The €5,889,200 6.25% Unsecured Bonds 2020-2022 of a nominal value of €100 per bond issued at par on the 20 <sup>th</sup> day of March 2015
<b>Cut-off date</b>	Cut-off date for entries in the Register of Bondholders
<b>Company</b>	42 Invest plc, a public company with limited liability registered in Malta with company registration number C 68726
<b>Euro or €</b>	the lawful currency of the Republic of Malta
<b>Expiration Deadline</b>	28 <sup>th</sup> October 2019 at 17:00 (or such earlier, extended or amended date as may be determined by the Company)
<b>Exchange, Malta Stock Exchange or MSE</b>	Malta Stock Exchange plc, as originally constituted in terms of the Financial Markets Act (Chapter 345 of the laws of Malta) with company registration number C 42525 and having its registered office at Garrison Chapel, Castille Place, Valletta VLT 1063, Malta
<b>Bonds Redemption Date</b>	2020-2022
<b>Redemption Value</b>	€100 for each Bond
<b>Repurchase Price</b>	The price of €100 per Bond
<b>Settlement Date</b>	1 <sup>st</sup> November 2019
<b>Tender Offer</b>	The invitation by the Company to Bondholders to tender their Bonds for purchase by the Company during the Tender Offer Period for cash at the Repurchase Price plus Accrued Interest up to, and including, the Settlement Date on the Tendered Bonds
<b>Tendered Bonds</b>	The Bonds as validly tendered by a Bondholder pursuant to this Tender Offer
<b>Tender Offer Period</b>	The period between 14 <sup>th</sup> October 2019 and 28 <sup>th</sup> October 2019 (or such earlier, extended or amended date as may be determined by the Company) during which the Tender Offer may be accepted by Bondholders
<b>Tender Offer Manager</b>	Calamatta Cuschieri Investment Services Limited, a private limited liability company registered under the laws of Malta having its registered office at Ewropa Business Centre, Triq Dun Karm, Birkirkara BKR 9034, Malta and bearing company registration number C 13729

## THE TENDER OFFER

### Participation in the Tender Offer

In terms of the prospectus dated the 20<sup>th</sup> March 2015, the Issuer may at any time purchase Bonds in the open market or otherwise at any price. In terms of the said prospectus, any purchase by tender shall be made available to all Bondholders alike. All Bonds so purchased will be cancelled forthwith and may not be re-issued or re-sold. In this regard, the Company is hereby inviting all Bondholders of the outstanding €5,889,200 6.25% Unsecured Bonds 2020 – 2022 of a nominal value of one hundred Euro (€100) to tender eleven per cent (11%) of their holding in the Bonds for purchase by the Company for cash subject to ensuring that each redemption respects the terms of the Prospectus document dated 20th March 2015, at the Repurchase Price plus Accrued Interest up to, and including, the Settlement Date. The Repurchase Price is equivalent to hundred percent (100%) of the Redemption Value of each Bond on the Redemption Date.

This Tender Offer is made subject to the terms, conditions and procedures contained in the Tender Offer Memorandum as may be amended from time to time.

The Company will only accept offers to sell Bonds in the Tender Offer by way of the submission by Bondholders of a valid Acceptance Form during the Tender Offer Period in accordance with the terms, conditions and procedures, and in the form, set out in this Tender Offer Memorandum. The Acceptance Form must be submitted to the Tender Offer Manager details of whom are included in Annex B to this Tender Offer Memorandum.

Bondholders who submit a valid Acceptance Form on or prior to the Expiration Deadline and whose Bonds are accepted by the Company will receive the Repurchase Price plus Accrued Interest on the Settlement Date. Payment will be made in Euro (€) to the person in whose name such Bond is registered by mailing a cheque drawn on a bank in Malta to the Bondholder at such Bondholder's registered address. The Company shall have no responsibility whatsoever for any loss or delay in transmission of payment to the relevant Bondholder. By tendering the Tendered Bonds pursuant to this Tender Offer, each Bondholder unconditionally and irrevocably accepts the terms and conditions in this Tender Offer Memorandum.

**Acceptance for purchase by the Company of the Tendered Bonds is, in relation to the Bondholders, subject to the Company's sole and absolute discretion. Subject to applicable law, the Company reserves the right, in its sole and absolute discretion, to waive any or all conditions to the acceptance of any and all Tendered Bonds.**

### General Conditions

The Company expressly reserves the right, in its sole discretion, to delay acceptance of tenders of Bonds pursuant to the Tender Offer in order to comply with any applicable laws. The Company will only purchase Bonds pursuant to the Tender Offer after the submission of a valid Acceptance Form in accordance with the procedures described in "Procedures for Participating in the Offers". The Cut- Off date shall be 11<sup>th</sup> October 2019 at 17:00.

Tenders of Bonds for repurchase by the Company pursuant to this Tender Offer must be submitted in respect of eleven per cent (11%) of the bonds held by the applicant in the €5,889,200 6.25% Unsecured Bonds 2020-2022.

The Company will at all times have the discretion to accept for purchase any Bonds tendered in the Tender Offer, the tender of which would otherwise be invalid or, which in the sole opinion of the Company, may otherwise be invalid.

The Company shall repurchase all Bonds (amounting to eleven per cent [11%] of the holding of Bondholders in the Bonds) validly tendered for repurchase pursuant to this Tender Offer provided that the Company shall not be under any obligation to accept any tender of the Bonds for repurchase if the Tender Offer is terminated by the Company, or if the tender of the Bonds for purchase does not comply with the terms, conditions and procedures of this Tender Offer Memorandum.

The Company may, in its sole discretion, extend, re-open, amend, waive any condition of, or terminate the Tender Offer at any time.

The failure of any person to receive a copy of this Tender Offer Memorandum or any announcement made or notice issued in connection with the Tender Offer shall not invalidate any aspect of the Tender Offer. No acknowledgement of receipt of any Acceptance Form and/or other documents will be given by the Company.





## Announcements

Unless stated otherwise in this Document, announcements in connection with the Tender Offer will be made via the Company's website: <https://www.triliangroup.com/our-companies/fortytwo-invest/>.

## Governing Law

The Tender Offer, each Acceptance Form, any purchase of Bonds pursuant to the Tender Offer, and any non-contractual obligations arising out of or in connection with the Tender Offer, shall be governed by and construed in accordance with Maltese law.

## Costs and Expenses

The sale of Bonds to the Company and settlement of the Repurchase Price plus Accrued Interest pursuant to this Tender Offer are free of any charges, costs and expenses for the Bondholders.

## Persons involved with the Tender Offer

### Tender Offer Manager

Name:	Calamatta Cuschieri Investment Services Limited,
Address:	Ewropa Business Centre, Triq Dun Karm, Birkirkara BKR 9034, Malta
Company Number:	C 13729

## Further Information

Any offer to sell any Bonds pursuant to this Tender Offer is only being made in the Tender Offer Memorandum and any acceptance of such offer should be made solely on the basis of the information contained herein. The Company and its directors make no representation or recommendation whatsoever regarding the Tender Offer or any recommendation as to whether Bondholders should offer to sell their Bonds to the Company.

This Tender Offer Memorandum contains important information, which should be read carefully before any decision is made with respect to the Tender Offer. Bondholders should inform themselves as to the legal consequences of offering their Bonds for repurchase by the Company pursuant to this Tender Offer and of any applicable exchange control requirements and taxation in the countries of their nationality, residence or domicile. If any Bondholder is in doubt as to the action it should take, it is recommended to seek its own advice from its stockbroker or other independent adviser.



## RISK FACTORS AND OTHER CONSIDERATIONS

Before making a decision with respect to the Offer, Holders should carefully consider, in addition to the other information contained in this Tender Offer Memorandum, the following:

*Bondholders may not be in a position to match the yield of their original investment.*

Bondholders should be aware that by offering the Holding Amount they may not be able to buy in the market another investment with the same rate of return as the return being paid by the Company in terms of the Bonds.

### *Responsibility for Complying with the Procedures of the Offers*

Bondholders are responsible for complying with all of the procedures for submitting the Acceptance Form. Holders who wish to tender their Tendered Bonds for purchase should allow sufficient time for timely completion of the relevant submission procedures.

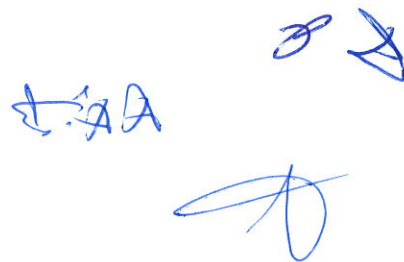
Acceptance Forms are irrevocable and binding on Bondholders submitting an Acceptance Form, provided that the Company may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Tender Offer at any time before the acceptance by the Company of the Bonds tendered pursuant to the Tender Offer as more fully described herein under "Amendment and Termination". If the Tender Offer is terminated as described in "Amendment and Termination", the Company will not be under any obligation to accept for purchase any Bonds tendered pursuant to the Tender Offer.

If Tendered Bonds are held through a broker or commercial bank trust company or other nominee, such entity may require the relevant Holder to take action with respect to the relevant Offer a number of days before the Tender Offer Deadline in order for such entity to tender for purchase the relevant Bonds on your behalf.

### *Responsibility to consult advisers*

It is the sole responsibility of the Holders to consult their own tax, accounting, financial and legal advisers regarding the consequences (tax, accounting or otherwise) of participating in the Offer.

None of the persons mentioned in the section entitled "Persons involved with the Tender Offer" are acting for any Holder or will be responsible to any Holder for providing any protections which would be afforded to their clients or for providing advice in relation to the Offer.

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## INDICATIVE TIMETABLE

*This is an indicative timetable detailing the timing of the Offer. This timetable may be subject to change and dates and times may be extended, re-opened or amended by the Issuer in accordance with the terms of the Offer as detailed in this Tender Offer Memorandum. Accordingly, the actual timetable may differ from the timetable below.*

Date and time	Action
7 <sup>th</sup> October 2019	Announcement of Tender Offer
7 <sup>th</sup> October 2019	Tender Offer Memorandum available and Acceptance Forms available to the public
11 <sup>th</sup> October 2019	Cut-off Date
14 <sup>th</sup> October 2019	Launch Date: acceptance of Acceptance Forms
28 <sup>th</sup> October 2019	Expiration Deadline
30 <sup>th</sup> October 2019	Announcement of Tender Results
1 <sup>st</sup> November 2019	Settlement Date

Announcements in connection with the Offer shall be made via the Company's website: <https://www.triliangroup.com/our-companies/fortytwo-invest/>.

## PROCEDURES FOR PARTICIPATING IN THE TENDER OFFER

### Participation in the Tender Offer

In terms of the prospectus dated the 20<sup>th</sup> March 2015, the Issuer may at any time purchase Bonds in the open market or otherwise at any price. In terms of the said prospectus, any purchase by tender shall be made available to all Bondholders alike. All Bonds so purchased will be cancelled forthwith and may not be re-issued or re-sold. In this regard, the Company is hereby inviting all Bondholders of the outstanding €5,889,200 6.25% Unsecured Bonds 2020 – 2022 of a nominal value of one hundred Euro (€100) to tender eleven per cent (11%) of their holding in the Bonds subject to ensuring that each redemption respects the terms of the Prospectus document dated 20th March 2015.

### Procedures for participating in the tender offer

Bondholders who need assistance with respect to the procedures for participating in the Tender Offer should contact the Tender Offer Manager details of which are listed in Annex B of this Tender Offer Memorandum.

### Actions to be taken

The Company will only accept for purchase Bonds tendered pursuant to the Tender Offer by way of the submission of valid Acceptance Forms in accordance with the procedures set out in this section "Procedures for Participating in the Tender Offer".

To tender Bonds for purchase pursuant to the Tender Offer, a Bondholder should deliver, or arrange to have delivered on its behalf, via his Authorised Intermediary, a valid Acceptance Form that is received by the 28<sup>th</sup> of October 2019 at 17:00 (the Expiration Deadline). Acceptance Forms must be submitted in respect of all the Bonds held by the applicant.

### Acceptance Forms

The tendering by a Bondholder of Bonds for purchase by the Company will be deemed to have occurred upon receipt by the Company from the relevant Bondholder or its representative, or Authorised Intermediary of a valid Acceptance Form in respect of all the Bonds held by such Bondholder. It is a term of the Tender Offer that Acceptance Forms are irrevocable and binding on Bondholders submitting an Acceptance Form.





By submitting a valid Acceptance Form to the Company in accordance with the terms of this Tender Offer Memorandum, a Bondholder shall be deemed to agree, and acknowledge, represent, warrant and undertake to the Company the following at the Expiration Deadline and the time of settlement on the Settlement Date:

- (a) it has received the Tender Offer Memorandum, and has reviewed and accepts the offer restrictions, terms, conditions and risk factors of the Tender Offer, all as described in this Tender Offer Memorandum, and has undertaken an appropriate analysis of the implications of such Tender Offer without reliance on the Company or its directors;
- (b) it consents to have details concerning its identity provided to the Company, the Tender Offer Manager, the Authorised Intermediaries and their respective officers, employees and agents;
- (c) it tenders for purchase upon the terms and subject to the conditions of the Tender Offer, eleven per cent (11%) of their holding in the Bonds, subject to and effective upon such purchase by the Company and subject to ensuring that each redemption respects the terms of the Prospectus document dated 20th March 2015 ;
- (d) if the Bonds tendered for purchase are accepted by the Company, it acknowledges that (i) the aggregate amount of the Repurchase Price and the Accrued Interest will be paid in Euro (€) on the Settlement Date, (ii) payment will be made in Euro (€) to the person in whose name such Bond is registered by mailing a cheque drawn on a bank in Malta to the Bondholder at such Bondholder's registered address. The Company shall have no responsibility whatsoever for any loss or delay in transmission of payment to the relevant Bondholder;
- (e) it agrees to ratify and confirm each and every act or thing that may be done or affected by the Company, any of its directors or any person nominated by the Company in the proper exercise of his or her powers and/or authority hereunder;
- (f) it agrees to do all such acts and things as shall be necessary and execute any additional documents deemed by the Company to be desirable, in each case to complete the transfer of the relevant Bonds to the Company against payment to it of the Repurchase Price and the Accrued Interest in respect of such Bonds and/or to perfect any of the authorities expressed to be given hereunder;
- (g) it has observed the laws of all relevant jurisdictions; obtained all requisite governmental, exchange control or other required consents; complied with all requisite formalities; and paid any taxes or requisite payments due from it in connection with the Tender Offer or acceptance in any jurisdiction and that it has not taken or omitted to take any action in breach of the terms of the Tender Offer or which will or may result in the Company, the Tender Offer Manager, the Authorised Intermediaries or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Offer;
- (h) all authority conferred or agreed to be conferred pursuant to its acknowledgements, agreements, representations, warranties and undertakings, and all of its obligations shall be binding upon its successors in title, and shall not be affected by, and shall survive, its death or incapacity;
- (i) no information has been provided to it by the Company or its directors with regard to the tax consequences for Bondholders arising from the purchase of Bonds by the Company pursuant to the Tender Offer and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Tender Offer and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Company or its directors, or any other person in respect of such taxes and payments;
- (j) it is not a person to whom it is unlawful to make an invitation pursuant to the Tender Offer under applicable laws and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Acceptance Form in respect of all the Holding Amount) complied with all laws and requirements applicable to it for the purposes of its participation in the Tender Offer;
- (k) it has full power and authority to tender and transfer the Holding Amount it has tendered and, if such Holding Amount is accepted for purchase by the Company such Tendered Bonds will be transferred to, or to the order of, the Company with full title free from all pledges, charges and encumbrances, not subject to any adverse claim and together with all rights attached to such Tendered Bonds, and it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Company to be necessary or desirable to complete the transfer and cancellation of such Holding Amount or to evidence such power and authority;
- (l) it acknowledges that, until the time of settlement on the Settlement Date, no transfers of such Holding Amount may be effected;



(m) the terms and conditions of the Tender Offer as set out in this Tender Offer Memorandum shall be deemed to be incorporated in, and form a part of, the Acceptance Form which shall be read and construed accordingly, and that the information given by or on behalf of such Bondholder in the Acceptance Form is true and will be true in all respects at the time of the purchase by the Company of the Holding Amount tendered on the Settlement Date; and

(n) it accepts that the Company shall be entitled, in its sole discretion, to terminate this Tender Offer for any reason and at any time before the Settlement Date and that if the Tender Offer is terminated by the Company as aforesaid, the Company shall be under no obligation to accept for purchase of Bonds tendered pursuant to the Tender Offer contained in this Tender Offer Memorandum.

The receipt of an Acceptance Form by the Tender Offer Manager will constitute instructions by the relevant Bondholder to transfer, on the Settlement Date, all of Holding Amount held by that Bondholder, upon receipt by the Tender Offer Manager of an instruction from the Company for such Bonds to be transferred to the specified account of the Company and against payment to that Bondholder by the Company of the aggregate amount of the Repurchase Price plus the Accrued Interest. This is subject, in all cases, to the automatic withdrawal of those instructions on the date of any termination of the Tender Offer by the Company as described in "Amendment and Termination", and subject to all other terms, conditions and procedures of this Tender Offer.

If a Bondholder is unable to make any such agreement or acknowledgement or give any such representation, warranty or undertaking, such Bondholder should contact the Tender Offer Manager immediately.

#### **Irrevocability**

The submission of a valid Acceptance Form in accordance with the procedures set out in the section "Procedures for Participating in the Tender Offer" will be irrevocable and binding on Bondholders submitting an Acceptance Form.

#### **Governing Law**

The Tender Offer, each Acceptance Form, any purchase of the Holding Amount pursuant to the Tender Offer, and any non-contractual obligations arising out of or in connection with the Tender Offer, shall be governed by and construed in accordance with Maltese law. By submitting an Acceptance Form, the relevant Bondholder irrevocably and unconditionally agrees for the benefit of the Company that the Maltese courts are to have jurisdiction to settle any disputes that may arise out of or in connection with the Tender Offer or such Acceptance Form.

#### **Irregularities**

All questions as to the validity, form, eligibility and valid revocation (including times of receipt) of any Acceptance Form will be determined by the Company in its sole discretion, which determination shall be final and binding. The Company reserves the absolute right to reject any and all Acceptance Forms or revocation instructions not in proper form or for which any corresponding agreement by the Company to accept would, in the opinion of the Company, be unlawful.

The Company further reserves the absolute right to waive any defects, irregularities or delay in the submission of any and all Acceptance Forms or revocation instructions. The Company also reserves the absolute right to waive any such defect, irregularity or delay in respect of particular tenders of Bonds, whether or not the Company elects to waive similar defects, irregularities or any delay in respect of any other tenders of Bonds.

Any defect, irregularity or delay must be cured within such time as the Company determines, unless waived by it. Acceptance Forms will be deemed not to have been made until such defects, irregularities or delays have been cured or waived. None of the Company or the Tender Offer Manager shall be under any duty to give notice to a Bondholder of any defects, irregularities or delays in any Acceptance Form or revocation instruction nor shall any of them incur any liability for failure to give such notice.





## Purchase Price

The relevant Purchase Price for Tendered Bonds accepted for purchase will be as follows:

Description of Bonds	Maturity Date	Repurchase Price of each bond	Amount of bonds subject to Tender Offer
€5,889,200 6.25% Unsecured Bonds	2020 – 2022	€100	An offer to Bondholders to tender 11% of their holdings in the Bonds

## AMENDMENT AND TERMINATION

Notwithstanding any other provision of the Tender Offer, the Company may, subject to applicable laws, at its option and in its sole discretion, at any time before any acceptance for purchase by it of any valid tenders of Bonds pursuant to the Tender Offer:

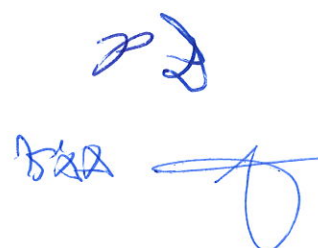
- (a) extend or decrease the Expiration Deadline and/or Settlement Date for, or re-open, the Tender Offer (in which case all references in this Tender Offer Memorandum to “Expiration Deadline” shall for the purposes of this Tender Offer, unless the context otherwise requires, be to the amended time and date to which such Expiration Deadline has been so extended or decreased or the Tender Offer re-opened);
- (b) delay the acceptance of Acceptance Forms or purchase of Bonds validly tendered pursuant to the Tender Offer until satisfaction or waiver of the conditions of the Tender Offer, even if the Tender Offer has expired; or
- (c) terminate the Tender Offer in its sole discretion, for any reason and at any time before the Settlement Date (including with respect to Acceptance Forms submitted before the time of such termination);

Provided that the settlement of any such extended or re-opened Tender Offer will be completed by the Company by no later than the date falling one month after the expected Settlement Date.

The Company also reserves the right at any time to waive any or all of the conditions of the Tender Offer to be met by Bondholders as set out in this Tender Offer Memorandum. The Company will ensure that an announcement is made of any such extension, decrease, re-opening, amendment or termination as soon as is reasonably practicable after the relevant decision is made through a company announcement on: <https://www.trilliargroup.com/our-companies/fortytwo-invest/>. To the extent a decision is made to waive any condition of the Tender Offer generally, as opposed to in respect of certain tenders of Bonds for purchase only, such decision will also be announced as soon as is reasonably practicable after it is made through a company announcement on : <https://www.trilliargroup.com/our-companies/fortytwo-invest/>.

## TAXATION

All Bondholders are strongly urged to seek professional advice as regards both Maltese and any foreign tax legislation which may be applicable to them in respect of the disposal of Bonds pursuant to the Tender Offer, as well as any income/gains derived therefrom or made on their disposal.

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## Annex A – Specimen Acceptance Forms



**FORTYTWO**  
INVEST

42 Invest p.l.c

Acceptance Form Number

Please read the notes overleaf prior to completing the Form

<b>A. BONDHOLDER/S DETAILS</b>	
FULL NAME & SURNAME / REGISTERED NAME	
ADDRESS	
	POST CODE
I.D. CARD / PASSPORT / COMPANY REG. NO.	
E-MAIL ADDRESS	MOBILE NO.
<b>B. TENDER OFFER</b>	
Nominal Value of 11% Bonds 42 Invest p.l.c.	€ <input type="text" value="Box 1"/>
I/WE HEREBY ACCEPT the offer made by 42 Invest p.l.c for me/us to sell and transfer the number of 42 Invest p.l.c Bonds set out above at a price of €100, in consideration for cash as shown hereunder:	
Consideration	€ <input type="text" value="Box 2"/>
<b>C. DECLARATION OF BONDHOLDER/S</b>	
I/We have fully understood the instructions for completing this Acceptance Form and am/are completing this Acceptance Form solely on the basis of the Tender Offer Memorandum dated 7 <sup>th</sup> October 2019, and subject to its terms, conditions and procedures which I/we fully accept.	
BONDHOLDER/S NAME	
DATE	SIGNATURE

(Both parents or legal guardian/s are/is to sign if the Bondholder is a minor) (All parties are to sign on the case of a join holder)

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

The following notes are to be read in conjunction with the Tender Offer Document dated 7<sup>th</sup> October 2019

1. TO ACCEPT THE TENDER OFFER IN RESPECT OF 11% OF YOUR HOLDINGS IN THE €5,889,200 6.25% UNSECURED BONDS 2020 – 2022 YOU SHOULD SIMPLY PROCEED TO SIGN AND PLACE A DATE IN THE APPROPRIATE FIELDS IN PANEL C.
2. The terms used in this Acceptance Form have the same meaning as that assigned to them in the Tender Offer Document dated the 7<sup>th</sup> of October 2019.
3. The aggregate amount of the Repurchase Price and Accrued Interest as defined in the Tender Offer Document will be issued in the name of the person as shown in Panel A overleaf.
4. This Acceptance Form is to be submitted in the case where the Bondholder elects to sell and transfer eleven per cent (11%) of its holding in the €5,889,200 6.25% Unsecured Bonds 2020 – 2022 (the “Bonds”) to the Company at the Repurchase Price of €100 in consideration for cash. By submitting this signed Acceptance Form the Bondholder is hereby confirming:
  - (a) the agreement, acknowledgements, representations, warranties and undertakings made by us to the Company in accordance with the terms, conditions and procedures for participating in the Tender Offer as set out in the Tender Offer Memorandum dated 7<sup>th</sup> October 2019;
  - (b) that the amount of eleven per cent (11%) of a Bondholder’s holding in the Bonds on the Record Date are being transferred to the Company at the Repurchase Price of €100; and
  - (c) that this Acceptance Form constitutes the Bondholder’s irrevocable acceptance and instructions to the Company to:
    - (i) cause the transfer of the said eleven per cent (11%) of a Bondholder’s holding in the Bonds into the Company’s name against the settlement of the cash consideration as set out in Box 2 of Panel B overleaf.
5. In the case of a Bondholder who is a minor, the Acceptance Form must be signed by both parents or by the legal guardian/s.
6. Persons signing this Acceptance Form on behalf of another party or on behalf of a legal person or corporate entity or association of persons, warrant that they have due authority to do so and such person, corporate entity, or association of persons will be bound accordingly and will be deemed also to have made the agreement, acknowledgements, representations, warranties and undertakings contained in the terms, conditions and procedures for participation in the Tender Offer as contained in the Tender Offer Document dated 7<sup>th</sup> October 2019 and undertake to submit the relevant power of attorney or a copy thereof duly certified by a lawyer or notary public if so required by Calamatta Cuschieri Investment Services Limited (the “Tender Offer Manager”) as defined in the Tender Offer Memorandum dated the 7<sup>th</sup> October 2019.
7. Completed Acceptance Forms are to be delivered to Calamatta Cuschieri Investment Services Limited details of which are included in the Tender Offer Document during normal office hours by not later than 28<sup>th</sup> October 2019 at 17:00. Acceptance Forms submitted by post are made at the risk of the Bondholder and the Company disclaims all responsibility for any such Acceptance Forms not received by the closing date indicated above.
8. The Company reserves the right to refuse any Acceptance Form which appears to be in breach of the terms, conditions and procedures for participation in the Tender Offer as contained in the Tender Offer Document dated 28<sup>th</sup> October 2019.
9. By completing and delivering this Acceptance Form you (as the Bondholder(s)) acknowledge/s that:
  - (a) the Company may process the personal data that you provide in the Acceptance Form in accordance with the Data Protection Act, 2001;
  - (b) acknowledge that the Company may process such personal data for all purposes necessary for and related to the payment of the cash consideration; and
  - (c) acknowledge that you, as the Bondholder, have the right to request access to and rectification of the personal data relating to you, as processed by the Company. Any such requests must be made in writing and sent to the Company at the address indicated in the Tender Offer Memorandum. The requests must further be signed by yourself, as the Bondholder 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 An investor should consult a licensed stockbroker or an investment adviser, licensed under the Investment Services Act (Cap. 370 of the Laws of Malta), for advice***



## Annex B – Authorised Financial Intermediaries

Name	Address	Telephone
Calamatta Cuschieri Investment Services Limited	Ewropa Business Centre, Triq Dun Karm, Birkirkara BKR9034, Malta	25688688

