

SME ALTERNATIVE LISTING

Malta Prospects

GDP GROWTH
6.3% in 2015 (EC)

REGULATOR
Malta Financial Services Authority

WORKFORCE
Well qualified, English speaking

TIME ZONE
Central European Time Zone
(UTC+01:00)

EUROPEAN UNION
Member of the EU & Eurozone

UNEMPLOYMENT RATE
5.8% in 2015 (EC), lowest in the EU

BANKING SYSTEM
10th soundest system in the world (WEF)

**FINANCIAL SERVICES
FRAMEWORK**
EU and OECD approved





MALTA

Malta enjoys a bi-partisan, stable, political climate that is largely convergent on issues of national and economic importance. Malta and Germany were the only two states in the Euro Zone maintaining economic growth during the financial crisis. Malta has been a member of the EU since 2004 and adopted the Euro currency in 2008.

Prospects is a market regulated, multi-lateral trading facility and operated by the Malta Stock Exchange (MSE). Prospects is aimed at Small to Medium-sized Enterprises, facilitating their access to the capital markets.

Prospects is fully compliant with Markets in Financial Instruments Directive (MiFID) which harmonises the regulation of investment services and Multilateral Trading Facilities (MTFs) at EU level.

LEGAL BASIS FOR LISTING ON THE PROSPECTS PLATFORM

Listing on Prospects is regulated by the Financial Markets Act (2002), which was amended in 2007 to take into account EU reforms.

The administration of the platform falls within the remit of the MSE which is also responsible to issue the Prospects Rules and ensure compliance with continuing obligations.



BENEFITS OF LISTING ON THE PROSPECTS PLATFORM



No Minimum
IPO Size



SME-Oriented



MSE Brand and
Reputation



Cost Effective and
Easy Access to
Capital



No Need for Security
and Collateral



Potential for
Increased Turnover,
Employment &
Profitability



ELIGIBILITY FOR PROSPECTS LISTING

To be eligible for listing on Prospects, the applicant must be an incorporated company, with a Memorandum and Articles of Association in conformity with Prospects rules.

MINIMUM REQUIREMENTS

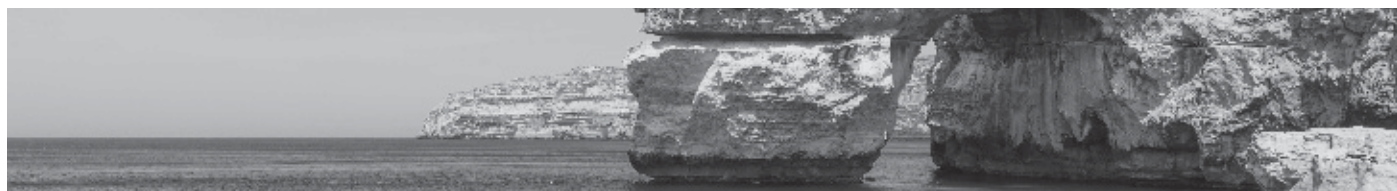
- The EU definition of small to medium-sized organisations is applied when assessing eligibility to access Prospects.
- Prospects listing is open to initial public offerings lower than €5 million and having less than 150 investors from any single jurisdiction.
- Together with a compliant M&A, applicants must provide a viable business plan. The applicant should have a minimum share capital of €46,587.

SECURITIES

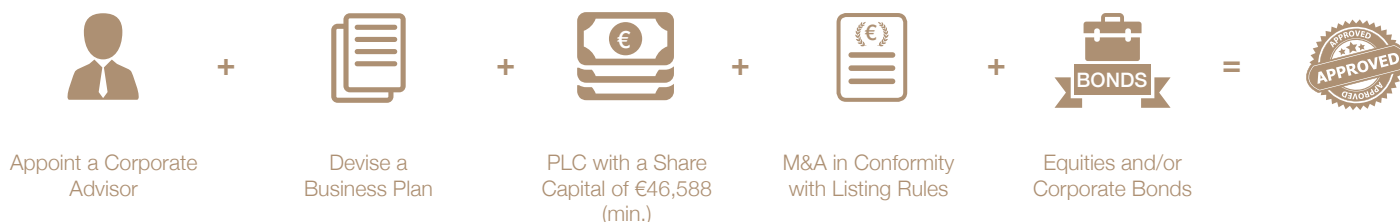
The Prospects platform caters for listing of equities and/or corporate bonds. When listing corporate bonds 100% of the bonds are issued onto the market through the IPO.

REQUIRED APPOINTMENTS

The listing process on Prospects requires the appointment of a corporate advisor who is responsible for the listing procedures, and monitoring the listed company subsequent to admission.

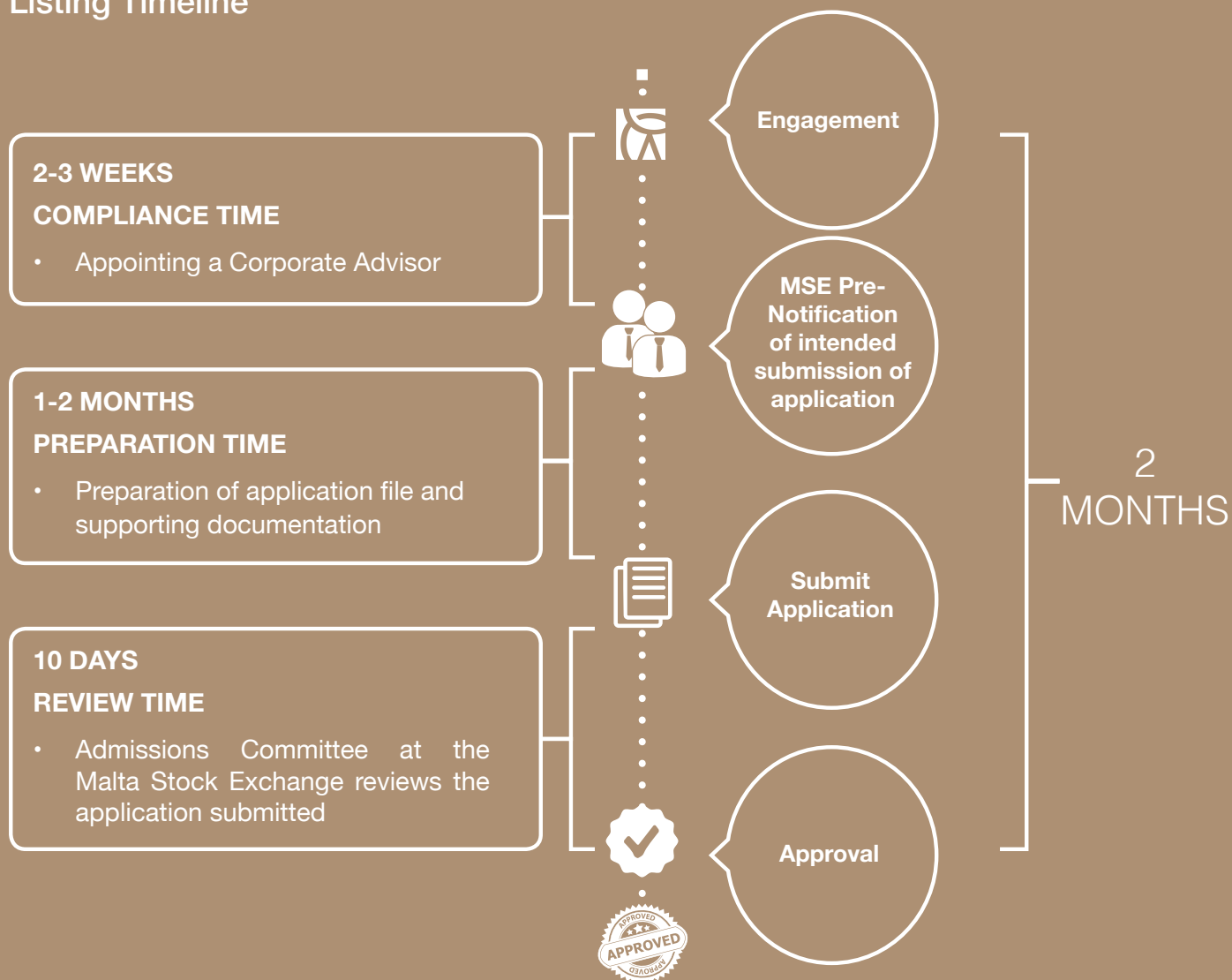


ELIGIBILITY REQUIREMENTS



SME ALTERNATIVE LISTING

Listing Timeline



WHY WORK WITH US?



Success Rate:
Problem Solving,
Integrity, Honesty



Ranked in Various
Listing Directories



We're lawyers:
Lawyer -
Client Privilege



15+ Years
Experience in
Financial Services



Malta-Cyprus
Lawyers,
Tax advisors,
Fiduciary staff: 100+



Our Ethos:
Small firm personal,
Big firm expertise



Malta



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