

IMPORTANT NOTICE

THIS DOCUMENT IS AVAILABLE ONLY TO INVESTORS WHO ARE (1) QUALIFIED INSTITUTIONAL BUYERS (“QIBS”) AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933 (THE “U.S. SECURITIES ACT”) OR (2) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT (“REGULATION S”).

IMPORTANT: You must read the following before continuing. The following disclaimer applies to the attached pricing notification (the “Pricing Notification”) relating to Helios Towers plc (the “Company”) dated 15 October 2019 and you are therefore advised to read this disclaimer carefully before reading, accessing or making any other use of it. In accessing the attached Pricing Notification, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from the Company, the selling shareholders and each of Merrill Lynch International, Jefferies International Limited, The Standard Bank of South Africa Limited, EFG Hermes UAE Limited and Renaissance Securities (Cyprus) Limited (collectively, the “Underwriters”) as a result of such access. You acknowledge that the delivery of the attached Pricing Notification is confidential and is solely for your information and intended for you only and you agree you will not forward, reproduce (in whole or in part), disclose or publish the attached Pricing Notification transmission to any other person, in particular to any U.S. person or U.S. address.

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NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED DIRECTLY OR INDIRECTLY IN, INTO OR WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THERE WILL BE NO PUBLIC OFFERING OF SUCH SECURITIES IN THE UNITED STATES.

THE FOLLOWING PRICING NOTIFICATION IS BEING FURNISHED TO YOU SOLELY FOR YOUR INFORMATION AND YOU ARE NOT AUTHORISED TO, AND YOU MAY NOT, FORWARD OR DELIVER THE PRICING NOTIFICATION, ELECTRONICALLY OR OTHERWISE, TO ANY PERSON OR REPRODUCE THE PRICING NOTIFICATION IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE FOLLOWING PRICING NOTIFICATION IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. IF YOU HAVE GAINED ACCESS TO THIS TRANSMISSION CONTRARY TO ANY OF THE FOREGOING RESTRICTIONS, YOU ARE NOT AUTHORISED AND WILL NOT BE ABLE TO PURCHASE ANY OF THE SECURITIES DESCRIBED THEREIN.

THE FOLLOWING PRICING NOTIFICATION IS ADDRESSED TO AND DIRECTED AT PERSONS IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (“MEMBER STATES”) WHO ARE “QUALIFIED INVESTORS” WITHIN THE MEANING OF ARTICLE 2(1)(E) OF THE PROSPECTUS REGULATION (REGULATION 2017/1129 AS AMENDED) (“QUALIFIED INVESTORS”).

In addition, in the United Kingdom this electronic transmission and the attached Pricing Notification is only directed at, and being distributed to, (i) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”), (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustees of high value trusts falling within Article 49(2)(a) to (d) of the Order, and (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”).

This electronic transmission and the Pricing Notification must not be acted on or relied on: (a) in the United Kingdom, by persons who are not relevant persons; and (b) in any Member State other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which the Pricing Notification relates is available only to: (1) in the United Kingdom, relevant persons; and (2) in any Member State other than the United Kingdom, Qualified Investors and other persons who are permitted to purchase or subscribe for the Offer Shares (as defined in Part XX: “Definitions” of the Pathfinder Prospectus) pursuant to an exemption from the Prospectus Regulation and other applicable legislation, and will only be engaged in with such persons.

In South Africa, the offer will only be made by the Company and the Selling Shareholders by way of separate private placements to (i) selected persons falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act, 2008 (the “South African Companies Act”) and (ii) selected persons, acting as principal, acquiring Offer Shares described therein for a total acquisition cost of R1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act (collectively, “South African Qualifying Investors”), and to whom the offer will specifically be addressed, and only by whom the offer will be capable of acceptance, and the Pricing Notification is only being made available to such South African Qualifying Investors. The information contained herein in respect of each class of South African Qualifying Investors is combined in the Pricing Notification for the sake of convenience only. Accordingly: (i) the information contained in the Pricing Notification does not constitute, nor form part of, any offer or invitation to sell or issue, or an advertisement or any solicitation of any offer or invitation to purchase or subscribe for any shares described therein or any other securities and is not an offer to the public as contemplated in the South African Companies Act; (ii) the Pricing Notification does not, nor does it intend to, constitute a “registered prospectus” or an “advertisement”, as contemplated by the South African Companies Act; and (iii) no prospectus has been filed with the Companies and Intellectual Property Commission (the “CIPC”) in respect of the offer. As a result, the Pricing Notification does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the South African Companies Regulations of 2011, and has not been approved by, and/or registered with, the CIPC, or any other South African authority.

No South African residents may subscribe for, or purchase, any of the Offer Shares, or beneficially own or hold any of the Offer Shares, unless such subscription, purchase, or beneficial holding or ownership is permitted under the South African exchange control regulations or the rulings promulgated thereunder or specific approval has been obtained by the investor from the Financial Surveillance Department of the South African Reserve Bank, and by participating in the offer investors are deemed to have warranted that they have the requisite exchange control approvals in place for participating in the offer and acquiring Offer Shares.

The information contained in the Pricing Notification constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended (the “FAIS Act”) and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the shares described therein or in relation to the business or future investments of the Company is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in the Pricing Notification should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licenced as such under the FAIS Act.

Confirmation of Your Representation: By accepting this e-mail and accessing the Pricing Notification, you shall be deemed to have represented to the Company, the Selling Shareholders and each of the Underwriters that (1) you have understood and agree to the terms set out herein; (2) you and any customers you represent are either (a) in the United States and a QIB that is acquiring securities for their own account or for the account or benefit of another QIB or (b) acting on behalf of, or are, an institutional investor outside the United States and the e-mail address to which this e-mail and the Pricing Notification has been delivered is not located in the United States; (3) if you are located in the United Kingdom, you and any customers you represent are relevant persons; (4) if you are located in any Member State other than the United Kingdom, you and any customers you represent are Qualified Investors; (5) the securities acquired in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, any person in circumstances which may give rise to an offer of any securities to the public other than their offer or resale in any Member State to Qualified Investors; (6) if you are outside the United States, the United Kingdom and Member States (and the e-mail addresses that you gave us and to which the attached Pricing Notification has been delivered are not located in such

jurisdictions, you are a person into whose possession the attached Pricing Notification may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located.

This Pricing Notification has been made available to you in electronic form. You are reminded that the Pricing Notification has been delivered to you or accessed by you on the basis that you are a person into whose possession it may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorised to deliver or disclose the contents of the Pricing Notification to any other person.

You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Company, the Selling Shareholders or the Underwriters, or any of their respective affiliates (as defined under Rule 501(b) of Regulation D under the U.S. Securities Act), directors, officers, employees or agents accepts any liability or responsibility whatsoever, whether arising in tort, contract or otherwise, in respect of any difference between the Pricing Notification and any hard copy version that is provided to you at a later date or which will be made available to you upon request from the Company or the Underwriters. By accessing the Pricing Notification, you consent to its delivery in electronic form (and any amendments or supplements thereto by electronic transmission).

None of the Underwriters nor any of their respective affiliates, directors, officers, employees, representatives and agents or any other person controlling any of the Underwriters or any of their respective affiliates accepts any responsibility for the contents of the attached document or for any statement made or purported to be made by it, or on its behalf, in connection with the Company or the offer. The Underwriters and each of their respective affiliates accordingly disclaim all and any liability whatsoever, whether arising in tort, contract or otherwise which they might have in respect of such document or any such statement. No representation or warranty express or implied, is made by any of the Underwriters or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information set out in the attached document.

Restriction: Nothing in this electronic transmission constitutes, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law to persons other than the specified categories of institutional buyers described above and to whom it is directed. Access has been limited so that it shall not constitute a general solicitation. If you have gained access to this transmission contrary to the foregoing restrictions, you will be unable to purchase any of the securities described therein.

Apart from in the United Kingdom, no action has been or will be taken in any jurisdiction by the Company, the Selling Shareholders or any of the Underwriters that would, or is intended to, permit a public offering of the securities described in the Pricing Notification, or possession or distribution of a prospectus (in preliminary, proof or final form) or any other offering or publicity material relating to those securities, in any country or jurisdiction where action for that purpose is required. If a jurisdiction requires that the offering be made by a licenced broker or dealer and the Underwriters or any of their respective affiliates is a licenced broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Underwriters or such affiliate on behalf of the Company and the Selling Shareholders in such jurisdiction.

The Underwriters are acting exclusively for the Company and no one else in connection with the offer. They will not regard any other person (whether or not a recipient of this document) as their client in relation to the offer and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for giving advice in relation to the offer or any transaction or arrangement referred to herein.

If you receive the Pricing Notification by e-mail, you should not reply to the e-mail. Any reply e-mail communications, including those you generate by using the "Reply" function on your e-mail software, will be ignored or rejected. If you receive the Pricing Notification by e-mail, your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

This document comprises a pricing notification relating to Helios Towers plc (the “Company”) relating to the Global Offer described in a pathfinder prospectus dated 2 October 2019 (the “Pathfinder Prospectus”). Before making an investment, prospective investors should read the Pathfinder Prospectus for more complete information about the Company and the Global Offer. A final prospectus expected to be dated 15 October 2019 (the “Prospectus”) will be published by the Company and prepared in accordance with the Prospectus Rules and in connection with the Global Offer and Admission.

This document should be read in conjunction with the Pathfinder Prospectus. Capitalised terms used and not defined in this document have the same meaning as ascribed to them in the Pathfinder Prospectus. Prospective investors should read both this document and the entire Pathfinder Prospectus and, in particular, for a discussion of certain risks that should be considered in connection with an investment in the Shares, see Part II: “Risk Factors” of the Pathfinder Prospectus.



Helios Towers plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 12134855)

Global Offer of 217,391,304 Shares at an Offer Price of 115 pence per Share and admission to the premium listing segment of the Official List and to trading on the Main Market of the London Stock Exchange

Sponsor, Joint Global Co-ordinator and Joint Bookrunner
BofA Merrill Lynch

Joint Global Co-ordinator and Joint Bookrunner
Jefferies

Joint Global Co-ordinator and Joint Bookrunner
Standard Bank

Joint Bookrunner
EFG Hermes

Joint Bookrunner
Renaissance Capital

Issued and fully paid Share capital immediately following Admission

Number	Nominal Value
1,000,000,000	£1.00

Merrill Lynch International has been appointed as Sponsor, Joint Global Co-ordinator and Joint Bookrunner. Jefferies International Limited and The Standard Bank of South Africa Limited have been appointed as Joint Global Co-ordinators and Joint Bookrunners. EFG Hermes UAE Limited and Renaissance Securities (Cyprus) Limited have been appointed as Joint Bookrunners. Each of Merrill Lynch International, Jefferies International Limited, The Standard Bank of South Africa Limited, EFG Hermes UAE Limited and Renaissance Securities (Cyprus) Limited (collectively, the “Underwriters”) is acting exclusively for the Company and no one else in connection with the Global Offer. They will not regard any other person (whether or not a recipient of this document or the Prospectus) as a client in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for giving advice in relation to the Global Offer or any transaction or arrangement referred to in this document or the Prospectus. Merrill Lynch International is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom. The Standard Bank of South Africa Limited is regulated by the Prudential Authority and the Financial Sector Conduct Authority in South Africa. Jefferies International Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom. EFG Hermes UAE Limited is authorised and regulated by the Dubai Financial Services Authority in the United Arab Emirates. Renaissance Securities (Cyprus) Limited is authorised and regulated by the Cyprus Securities and Exchange Commission in Cyprus. No representation or warranty, express or implied, is made by the Underwriters as to the accuracy, completeness or verification of the information set forth in this document or the Prospectus, and nothing contained in this document or the Prospectus is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. Apart from the responsibilities and liabilities, if any, which may be imposed on any of the Underwriters by the FSMA or the regulatory regime established thereunder or under the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, the Underwriters assume no responsibility for the accuracy, completeness or verification of this document or the Prospectus and accordingly disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this document or any such statement.

The Underwriters and any of their respective affiliates (as defined under Rule 501(b) of Regulation D under the U.S. Securities Act) may have engaged in transactions with, and provided various investment banking, financial advisory and other services for, the Company and the Selling Shareholders for which they would have received customary fees.

In connection with the Global Offer, Merrill Lynch International as stabilising manager (the “Stabilising Manager”), or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Except as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, the Stabilising Manager may, for stabilisation purposes, over-allot Shares up to a maximum of 15 per cent. of the total number of Offer Shares comprised in the Global Offer. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilising period, the Over-allotment Shareholders have granted to it the Over-allotment Option, pursuant to which the Stabilising Manager may purchase or procure purchasers for up to 32,608,696 additional Shares (representing up to 15 per cent. of the total number of Offer Shares comprised in the Global Offer) (the “Over-allotment Shares”) at the Offer Price. The Over-allotment Option is exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the Over-allotment Option will rank *pari passu* in all respects with the Shares, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Global Offer and will form a single class for all purposes with the other Shares.

This document does not constitute an offer to sell or an invitation to subscribe for, or the solicitation of an offer to buy or to subscribe for, any Offer Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Investors should only rely on the information in the Prospectus. No person has been authorised to give any information or to make any representations in connection with the Global Offer other than the information and representations contained in this document and the Prospectus and, if any other information or representations is or are given or made, such information or representations must not be relied upon as having been authorised by or on behalf of the Company, the Directors, the Selling Shareholders or the Underwriters.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that the Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating

the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Global Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

Below are certain amendments to the Pathfinder Prospectus that reflect updated information relating to the Global Offer.

1 EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and Date⁽¹⁾⁽²⁾
Latest time and date for receipt of indications of interest from institutional investors under the Global Offer	5.00 p.m. on 14 October 2019
Prospectus published/Announcement of Offer Price and notification of allocations	15 October 2019
Commencement of conditional dealings on the London Stock Exchange	8.00 a.m. on 15 October 2019
Admission and commencement of unconditional dealings on the London Stock Exchange.....	8.00 a.m. on 18 October 2019
CREST accounts credited	18 October 2019
Despatch of definitive share certificates (where applicable).....	from 18 October 2019

Notes:
 (1) References to times are to London times unless otherwise stated. Each of the times and dates in the above timetable is subject to change without further notice.
 (2) Times and dates set out in the timetable above and mentioned throughout this Pricing Notification that fall after the date of publication of this Pricing Notification are indicative only and may be subject to change without further notice. **In particular, the dates and times of Admission and start of conditional dealings in Shares on the London Stock Exchange may be accelerated or extended by agreement between the Joint Global Co-ordinators and the Company.**

It should be noted that, if Admission does not occur, all conditional dealings will be of no effect and any such dealings will be at the sole risk of the parties concerned. Temporary documents of title will not be issued.

2 GLOBAL OFFER STATISTICS⁽¹⁾

Offer Price (per Offer Share)	115 pence
Number of Shares in issue on Admission	1,000,000,000
Number of Shares in the Global Offer ⁽²⁾	217,391,304
— New Shares	86,386,373
— Sale Shares	131,004,931
Number of Offer Shares in the Global Offer as a percentage of total number of Shares in existence on Admission	21.7%
Maximum number of Shares subject to the Over-allotment Option	32,608,696
Market capitalisation of the Company at the Offer Price	£1,150 million
Estimated net proceeds of the Global Offer receivable by the Company ⁽²⁾⁽³⁾	£81.0 million
Estimated net proceeds of the Global Offer receivable by the Selling Shareholders ⁽²⁾⁽⁴⁾	£145.4 million

Notes:

- (1) Assuming all the Pre-IPO Reorganisation steps set out in Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus are completed in full.
- (2) Assuming no exercise of the Over-allotment Option.
- (3) The estimated net proceeds receivable by the Company are stated after the deduction of estimated underwriting commissions and other fees and expenses of the Global Offer (including VAT) payable by the Company, which are expected to be approximately £18.3 million. The Company will not receive any of the net proceeds from the sale of the Sale Shares in the Global Offer by the Selling Shareholders or the sale of Offer Shares pursuant to the Over-allotment Option.
- (4) The estimated net proceeds receivable by the Selling Shareholders are stated after the deduction of estimated underwriting commissions (including the maximum amount of discretionary commissions) and applicable taxes payable by the Selling Shareholders in connection with the Global Offer, which are expected to be approximately £5.3 million. The Escrow Amount (less any amounts contributed to the Escrow Account in cash) will be paid into the Escrow Account and the Selling Shareholders will receive the balance.

3 UNAUDITED *PRO FORMA* FINANCIAL INFORMATION

Set out below is an unaudited *pro forma* statement of net assets of the Group at 1 August 2019 and an unaudited narrative *pro forma* statement of profit and loss and other comprehensive income of the Group. The unaudited *pro forma* financial information has been prepared on the basis set out in the notes below and in accordance with Annex 20 of the Prospectus Delegated Regulation to illustrate the impact of the Pre-IPO Reorganisation and the Global Offer on the net assets and profit and loss and other comprehensive income of the Group had these taken place at 1 August 2019. The Pre-IPO Reorganisation will be accounted for as a common control transaction.

The unaudited *pro forma* financial information has been prepared for illustrative purposes only and, by its nature, addresses a hypothetical situation and does not, therefore, represent the Group’s actual financial position or results of operations. Such information may not, therefore, give a true picture of the Group’s financial position or results of operations nor is it indicative of the results that may or may not be expected to be achieved in the future. The unaudited *pro forma* statement of net assets is based on the audited net assets of the Company at 1 August 2019 and of the HTL Group as of 30 June 2019 as shown in of Part XV: “*Historical Financial Information*” of the Pathfinder Prospectus. The unaudited narrative *pro forma* statement of profit and loss and other comprehensive income is based on the unaudited profit and loss and other comprehensive income of the Company and the audited profit and loss and other comprehensive income of the HTL Group for the six months ended 30 June 2019. No adjustments have been made to take account of trading, expenditure or other movements subsequent to 1 August 2019 in relation to the Company and 30 June 2019 in relation to the HTL Group, being the dates of the last published statements of financial position of the Company and the HTL Group, respectively, and the dates of the last statements of profit and loss and other comprehensive income of the Company and the HTL Group, respectively.

The Directors of Helios Towers plc are responsible for the preparation of the unaudited *pro forma* financial information in accordance with Annex 20 items 1 and 2 of the Prospectus Delegated Regulation. The unaudited *pro forma* information does not constitute financial statements within the meaning of section 434 of the Companies Act. Investors should read the whole of this Prospectus and not rely solely on the summarised financial information contained in this Part XVI: “*Unaudited Pro Forma Financial Information*” of the Pathfinder Prospectus.

The unaudited *pro forma* financial information has not been prepared, or shall not be construed as having been prepared, in accordance with Regulation S-X under the U.S. Securities Act.

Unaudited *Pro Forma* Statement of Net Assets at 1 August 2019

	Helios Towers plc net assets at 1 August 2019 ⁽¹⁾	Adjustments for the Pre-IPO Reorganisation ⁽²⁾	Adjustments for net proceeds of the Global Offer ⁽³⁾	<i>Pro forma</i> net assets of the Group at 1 August 2019
<i>(US\$ in thousands)</i>				
Non-current assets				
Intangible assets	—	40,110	—	40,110
Property, plant and equipment	—	653,502	—	653,502
Right of use assets	—	108,502	—	108,502
Investments	—	—	—	—
Derivative financial assets..	—	31,362	—	31,362
	—	833,476	—	833,476
Current assets				
Inventories	—	9,979	—	9,979
Trade and other receivables	0	125,620	—	125,620
Prepayments	—	26,891	—	26,891
Cash and cash equivalents.	—	89,765	101,974	191,739
	0	252,255	101,974	354,229
Current liabilities				
Non-controlling interest buy-out liability	—	—	—	—
Trade and other payables ...	—	151,099	—	151,099
Contingent consideration....	—	5,837	—	5,837
Short-term lease liabilities..	—	20,947	—	20,947
Loans	—	18,905	—	18,905
	—	196,788	—	196,788
Net current assets	0	55,467	101,974	157,441
Total assets less current liabilities	0	888,943	101,974	990,917
Non-current liabilities				
Long-term lease liabilities..	—	103,009	—	103,009
Loans	—	662,622	—	662,622
Contingent consideration....	—	16,526	—	16,526
Deferred tax liabilities.....	—	6,348	—	6,348
	—	788,505	—	788,505
Net assets.....	0	100,438	101,974	202,412

Notes:

- (1) The financial information of Helios Towers plc has been extracted without material adjustment from the Historical Financial Information for Helios Towers plc at 1 August 2019, set out in Part XV: “*Historical Financial Information*” of the Pathfinder Prospectus. The Historical Financial Information for Helios Towers plc has been audited and there is an accountants’ report in Part C of Part XV: “*Historical Financial Information*” of the Pathfinder Prospectus.
- (2) The Pre-IPO Reorganisation, as described in paragraph 4.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus, is intended to take place prior to Admission pursuant to which Helios Towers plc will be inserted as the ultimate holding company of the Group. The adjustments only reflect the addition of HTL Group net assets as a result of the Pre-IPO Reorganisation. The financial information of the HTL Group has been extracted without material adjustment from the Historical Financial Information as of 30 June 2019, set out in Part XV: “*Historical Financial Information*” of the Pathfinder Prospectus.
- (3) The adjustment represents the effect of the receipt by the Company of the gross proceeds of the Global Offer of US\$125.0 million less estimated costs of US\$23.0 million

Unaudited *Pro Forma* Statement of Profit and Loss and Other Comprehensive Income

The following is an unaudited narrative *pro forma* statement of profit and loss and other comprehensive income of the Group, which has been prepared for illustrative purposes only to illustrate the impact of the Pre-IPO Reorganisation and the Global Offer on the profit and loss and other comprehensive income of the Group had these taken place at 1 August 2019. The Pre-IPO Reorganisation will be accounted for as a common control transaction. Helios Towers plc was incorporated on 1 August 2019 at which date there were no transactions requiring the presentation of a statement of profit and loss and other comprehensive income. As a result of the Pre-IPO Reorganisation and the Global Offer, the statement of profit and loss and other comprehensive income for the Group is adjusted to include the statement of profit and loss and other comprehensive income of the HTL Group for the six months ended 30 June 2019, resulting in *pro forma* profit and loss and other comprehensive income of the Group equal to the statement of profit and loss and other comprehensive income of the HTL Group for the six months ended 30 June 2019 as set out in Part B of Part XV: “*Historical Financial Information*” of the Pathfinder Prospectus, plus a proportion of the estimated expenses the Group expects to incur in connection with the Global Offer in the amount of US\$11.0 million. In total, the estimated expenses in connection with the Global Offer are expected to be US\$23.0 million, with the residual amount being charged to equity.

4 THE GLOBAL OFFER

4.1 Summary of the Global Offer

Pursuant to the Global Offer, the Company is allotting and issuing 86,386,373 New Shares and the Selling Shareholders are selling 131,004,931 Sale Shares for a total of 217,391,304 Offer Shares. In addition, up to a further 32,608,696 Over-allotment Shares are being made available by the Over-allotment Shareholders pursuant to the Over-allotment Option described below. The maximum number of Offer Shares (subject to the Over-allotment Option) represents approximately 21.7 per cent. of the issued share capital of the Company.

The Global Offer is fully underwritten by the Underwriters, in accordance with the terms of the Underwriting Agreement, and is subject to satisfaction of the conditions set out in the Underwriting Agreement, including Admission occurring and becoming effective by no later than 8.00 a.m. on 18 October 2019 or such later time and/or date as the Selling Shareholders, the Company and the Joint Global Co-ordinators may agree, and to the Underwriting Agreement not having been terminated in accordance with its terms.

4.2 Reasons for the Global Offer

The Company will receive net proceeds (after deducting estimated underwriting commissions from the sale of the New Shares in the Global Offer (including the maximum amount of any discretionary commissions) and applicable taxes) of approximately £81.0 million. The Company intends to use all of the net proceeds from the issue of the New Shares to provide the Group with enhanced flexibility to take advantage of future opportunities in line with the Company’s growth strategy, either in current markets or new geographies, and for general corporate purposes.

The Selling Shareholders will together receive net proceeds (after deducting estimated underwriting commissions from the sale of the Sale Shares in the Global Offer (including the maximum amount of any discretionary commissions) and applicable taxes) of approximately £145.4 million, excluding any proceeds receivable by the Over-allotment Shareholders pursuant to any exercise of the Over-allotment Option. The Escrow Amount (less any amounts contributed to the Escrow Account in cash) will be paid into the Escrow Account and the Selling Shareholders will receive the balance.

4.3 Allocations

The latest time and date for indications of interest in acquiring Offer Shares under the Global Offer was 5.00 p.m. on 14 October 2019, but that time may be extended at the discretion of the Selling Shareholders, the Company and the Joint Global Co-ordinators.

4.4 Over-Allotment and Stabilisation

In connection with the Global Offer, Merrill Lynch International, as Stabilising Manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other stabilisation transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to

enter into such transactions and such stabilisation transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings in the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. There is no assurance that stabilising transactions will be undertaken. Such transactions, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Except as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, the Stabilising Manager may, for stabilisation purposes, over-allot Shares up to a maximum of 15 per cent. of the total number of Offer Shares comprised in the Global Offer. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilising period, the Overallotment Shareholders have granted to it the Over-allotment Option, pursuant to which the Stabilising Manager may purchase or procure purchasers for up to 32,608,696 additional Shares (representing up to 15 per cent. of the total number of Offer Shares comprised in the Global Offer) at the Offer Price.

The Over-allotment Option is exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the Over-allotment Option will rank *pari passu* in all respects with the Shares, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being sold in the Global Offer and will form a single class for all purposes with the other Shares.

4.5 Stock Lending Agreement

In connection with the Over-allotment Option, the Stabilising Manager will enter into the Stock Lending Agreement with Lath Holdings Ltd. pursuant to which the Stabilising Manager, on Admission, will be able to borrow up to 32,608,696 Shares for the purposes, amongst other things, of allowing the Stabilising Manager to settle, at Admission, over-allotments of Shares, if any, made in connection with the Global Offer. If the Stabilising Manager borrows any Shares pursuant to the Stock Lending Agreement, it will be required to return equivalent securities to Lath Holdings Ltd. in accordance with the terms of the Stock Lending Agreement.

5 ADDITIONAL INFORMATION

5.1 Pre-IPO Reorganisation and Post-IPO Reduction of Capital

5.1.1 Pre-IPO Reorganisation

- (i) the Company will issue 6,195,489 Shares to the trustee of the Trust (or as it directs) in order to satisfy future settlement of awards under the HT LTIP (as described in paragraph 10.1.1 of this Part XIX: “*Employee Share Plans — Introduction — Legacy Arrangements*” of the Pathfinder Prospectus). In addition, a proportion of the nil-cost options granted under the HT LTIP will vest and become exercisable on Admission and participants will be able to exercise the relevant proportion of such options and receive Shares.
- (ii) The total number of Shares to be issued by the Company in connection with the Share Exchange, the HT MIPs and the HT LTIPs as described above is 34,675,809 Shares of nominal value £1.00 each.

5.2 Interests of Directors and Senior Management

5.2.1 The table below sets out the interests of the Directors and Senior Management in the share capital of the Company (all of which, unless otherwise stated, are beneficial and include the interest of persons connected with them) immediately prior to Admission and immediately following Admission.

Name of Director	Immediately prior to Admission ⁽¹⁾⁽²⁾		Immediately following Admission ⁽²⁾	
	Number of Shares	Percentage of issued share capital	Number of Shares	Percentage of issued share capital
Sir Samuel Jonah	—	—	—	—
Kash Pandya	10,056,216	1.10	8,083,160	0.81
Tom Greenwood	6,160,127	0.67	4,951,494	0.50
Richard Byrne	720,219	0.08	720,219	0.07
Alison Baker	—	—	—	—
Magnus Mandersson	—	—	—	—
David Wassong	—	—	—	—
Temitope Lawani ⁽³⁾	—	—	—	—
Name of Senior Manager				
Alexander Leigh	2,788,378	0.31	2,241,291	0.22
Helen Ebert	459,137	0.05	323,660	0.03
Colin Gaston	1,095,085	0.12	771,959	0.08
Nicholas Summers	869,794	0.10	613,144	0.06
Roy Cursley	1,590,382	0.17	1,278,345	0.13
Philippe Loridon	1,944,572	0.21	1,563,042	0.16
Leon-Paul Many Okitanyenda	1,097,937	0.12	835,635	0.08
Jeffrey Schumacher	1,588,443	0.17	1,132,583	0.11
Patrick (“Rico”) Marx	—	—	—	—
Belgacem Chriti	12,263	0.00	—	—
Fritz Dzeklo	16,668	0.00	—	—
Ramsey Koola	20,439	0.00	—	—

Notes:

- (1) The interests in Shares immediately prior to Admission have been stated on the basis that the Pre-IPO Reorganisation described in paragraph 4.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus has been completed in full and include any exercisable options to acquire Shares at nil-cost.
- (2) This table does not take into account any share awards to be made pursuant to the Company’s employee share plan, the EIP (further details of which are set out in paragraph 10.1.4 of Part XIX: “*Additional Information*” of the Pathfinder Prospectus.
- (3) Mr. Lawani has an indirect shareholding in Lath Holdings Ltd. and accordingly, has an indirect interest in the Shares of the Company owned by Lath Holdings Ltd. At Admission, Mr. Lawani will indirectly own less than 0.5 per cent. of the shares in Lath Holdings Ltd.

5.2.2 All of the Shares held by the Directors and Senior Managers (other than 435,041 Shares held by Richard Byrne) were issued to them on the unwind of the HT MIPs or to satisfy the exercise of the HT LTIP and/or the options over Shares relating to the HT MIPs as set out in paragraph 4.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus. The interests have been stated above on the basis that the Pre-IPO Reorganisation has been completed in full. These Shares are held subject to the sale restrictions and on the basis described in paragraph 10.1.1 of Part XIX: “*Additional Information — Employee Share Plans — Introduction — Legacy Arrangements*” of the Pathfinder Prospectus.

5.2.3 In addition to the interests in Shares of the Directors and Senior Management described above, the following Directors and Senior Managers are expected to have immediately following Admission interests in nil-cost options to acquire Shares, as set out below:

	Number of Shares	
	Exercisable options	Unexercisable options
Name of Director		
Richard Byrne	2,871	59,196
Name of Senior Manager		
Helen Ebert	—	99,927
Colin Gaston	—	238,336
Nicholas Summers	—	189,303
Leon-Paul Manya Okitanyenda	—	238,957
Jeffrey Schumacher	—	345,711
Belgacem Chriti	—	50,241
Fritz Dzeklo.	—	87,506
Ramsey Koola.....	—	83,735

Notes:

- (1) The interests in options to acquire Shares at nil-cost have been stated on the basis that the Pre-IPO Reorganisation described in paragraph 4.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus has been completed in full.
- (2) Options set out in the table above were granted pursuant to the HT LTIP described in paragraph 10.1.1 of the Part XIX: “*Additional Information — Employee Share Plans — Introduction — Legacy Arrangements*” of the Pathfinder Prospectus and the options over Shares relating to the HT MIPs described in paragraph 4.1.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital – Pre-IPO Reorganisation*” of the Pathfinder Prospectus.
- (3) References in the table above to exercisable and unexercisable options relate to the status of such options as at Admission, in accordance with paragraph 10.1 of Part XIX: “*Additional Information — Employee Share Plans — Introduction*” of the Pathfinder Prospectus.
- (4) It is expected that the Company will issue 6,195,489 Shares to the trustee of the Trust (or as it directs) in order to satisfy future settlement of awards under the HT LTIP immediately prior to Admission as described in paragraph 4.1 of Part XIX: “*Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation*” of the Pathfinder Prospectus.

5.2.4 The interests of the Directors and Senior Management together (including nil-cost options to acquire Shares granted under the HT LTIP and/or the options over Shares relating to the HT MIPs) are expected to represent 3.26 per cent. of the issued share capital of the Company MIPs) are expected to represent 2.39 per cent. of the issued share capital of the Company issued share capital of the Company immediately following Admission.

5.2.5 As of the date of this announcement, Patrick (“Rico”) Marx is a shareholder of SA Towers (which holds 10.5 per cent. of shares in HTSA Towers (Pty) Ltd). The remaining 89.5 per cent. of the shares in HTSA Towers (Pty) Ltd. are held by Helios Towers South Africa Holdings (Pty) Ltd. Accordingly, Patrick has an indirect interest in the shares of HTSA Towers (Pty) Ltd. (an indirect subsidiary of the Company). At Admission, Patrick will indirectly own less than 2.28 per cent. of the shares in HTSA Towers (Pty) Ltd. (an indirect subsidiary of the Company).

5.3 Interests of Significant Shareholders

5.3.1 Other than any interest that may arise under the Underwriting Agreement, insofar as it is known to the Company as of the date hereof, the following persons will immediately prior to Admission or immediately following Admission be interested in 3 per cent. or more of the Company's issued ordinary share capital.

Shareholder	Immediately prior to Admission ⁽¹⁾		Immediately following Admission ⁽²⁾	
	Number of Shares	Percentage of issued share capital	Number of Shares	Percentage of issued share capital
Millicom Holding B.V. ⁽³⁾	200,682,834	21.97%	170,708,489	17.07%
Quantum Strategic Partners, Ltd. ⁽⁴⁾	191,560,750	20.97%	164,527,889	16.45%
Lath Holdings Ltd. ⁽⁵⁾	144,403,819	15.81%	124,025,697	12.40%
ACM Africa Holdings, L.P. ⁽⁶⁾	102,046,381	11.17%	87,645,697	8.76%
RIT Capital Partners plc ⁽⁷⁾	63,116,582	6.91%	54,209,633	5.42%
IFC African, Latin American and Caribbean Fund, L.P. ⁽⁸⁾	53,708,620	5.88%	48,019,605	4.80%
International Finance Corporation ⁽⁹⁾	42,071,753	4.60%	36,134,630	3.61%
Network i2i Limited ⁽¹⁰⁾	28,644,598	3.14%	24,366,190	2.44%
Certain funds and accounts advised by T. Rowe Price International Ltd and T. Rowe Price Associates, Inc. ⁽¹¹⁾	—	—	53,000,000	5.3%

Notes:

- (1) The interests in Shares immediately prior to Admission have been stated on the basis that the Pre-IPO Reorganisation described in paragraph 4.1 of Part XIX: "Additional Information — Pre-IPO Reorganisation and Post-IPO Reduction of Capital — Pre-IPO Reorganisation" of the Pathfinder Prospectus has been completed in full.
- (2) Assumes no exercise of the Over-allotment Option.
- (3) Millicom Holding B.V. is part of an international telecommunications and media group operating in Africa and Latin America.
- (4) Quantum Strategic Partners, Ltd. ("QSP") is a private investment vehicle. QSP's investment in the Company is managed by Newlight Partners LP.
- (5) Lath Holdings Ltd. is a private investment vehicle managed by Helios Investment Partners, LLC.
- (6) ACM Africa Holdings, L.P. is a private investment vehicle managed by Albright Capital Management LLC.
- (7) RIT Capital Partners plc is an investment trust established in 1961, chaired by Lord Rothschild. RIT invests across a range of assets, including public and private equity.
- (8) IFC African, Latin American and Caribbean Fund, L.P. is a private investment vehicle managed by IFC and a member of The World Bank Group.
- (9) International Finance Corporation is a member of The World Bank Group.
- (10) Network i2i Limited is a wholly owned subsidiary of Bharti Airtel Limited.
- (11) T. Rowe Price International Ltd is an investment adviser registered under the U.S. Investment Advisers Act of 1940 and is a wholly owned subsidiary of T. Rowe Price Associates, Inc., which itself is a wholly owned subsidiary of T. Rowe Price Group, Inc., a publicly traded holding company. T. Rowe Price International Ltd provides investment management services to institutional investors and commingled products.

5.4 Selling Shareholders

The identity of the Selling Shareholders, their business address and the maximum number of Shares each will sell in the Global Offer is as follows:

5.4.1 Institutional Selling Shareholders

Selling Shareholder	Business Address	Number of Sale Shares	Maximum Number of Over-allotment Shares
Millicom Holding B.V. ⁽¹⁾	Oslo 1, 2993 LD Barendrecht, The Netherlands	29,974,345	9,193,617
Quantum Strategic Partners, Ltd. ⁽²⁾	c/o Newlight Partners LP, 390 Park Avenue, New York, NY 10022	27,032,861	7,110,445
Lath Holdings Ltd. ⁽³⁾	c/o Helios Investment Partners LLP, 12 Charles Street, London SW1Y 4QU, United Kingdom	20,378,122	5,360,051
ACM Africa Holdings, L.P. ⁽⁴⁾	c/o Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands	14,400,684	3,787,806
RIT Capital Partners plc ⁽⁵⁾	27 St James's Place, London SW1A 1NR, United Kingdom	8,906,949	2,342,792
IFC African, Latin American and Caribbean Fund, L.P. ⁽⁶⁾	IFC Asset Management Company, LLC, 2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433, United States	5,689,015	—
International Finance Corporation ⁽⁷⁾	IFC Asset Management Company, LLC, 2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433, United States	5,937,123	1,561,640
FAMF Investments (BVI) Limited ⁽⁸⁾	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	477,496	125,596
The Bat Hanadiv Foundation No. 3 ⁽⁹⁾	c/o Meritus Trust Company Limited, 19 Par-La-Ville Road, First Floor, Hamilton, HM11, Bermuda	3,146,676	827,669
YCP HTA, L.P. ⁽¹⁰⁾	c/o The Corporation Trust Company, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801	3,751,757	986,823
Network i2i Limited ⁽¹¹⁾	Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius	4,278,408	1,312,257

Notes:

- (1) Millicom Holding B.V. is part of an international telecommunications and media group operating in Africa and Latin America.
- (2) Quantum Strategic Partners, Ltd. ("QSP") is a private investment vehicle, and QSP's investment in the Company is managed by Newlight Partners LP.
- (3) Lath Holdings Ltd. is a private investment vehicle managed by Helios Investment Partners, LLC.
- (4) ACM Africa Holdings, L.P. is a private investment vehicle managed by Albright Capital Management LLC.
- (5) RIT Capital Partners plc is an investment trust established in 1961, chaired by Lord Rothschild. RIT invests across a range of assets, including public and private equity.
- (6) IFC African, Latin American and Caribbean Fund, L.P. is a private investment vehicle managed by IFC and is a member of The World Bank Group.
- (7) International Finance Corporation is a member of The World Bank Group.
- (8) FAMF Investments (BVI) Limited ("FAMF") is a wholly owned subsidiary of the First Arrow Managed Fund. Carne Global Fund Managers – Ireland has been appointed as Alternative Investment Fund Manager to FAMF and has delegated the management of FAMF's investments to Windmill Hill Asset Management ("WHAM").
- (9) The Bat Hanadiv Foundation No. 3 ("Bat Hanadiv") is a charitable foundation incorporated in Bermuda. Its investments are managed by WHAM, in which Bat Hanadiv is a shareholder.
- (10) YCP HTA, L.P. is a private equity fund with its principal place of business in New York.
- (11) Network i2i Limited is a wholly owned subsidiary of Bharti Airtel Limited.

5.4.2 Management Selling Shareholders

Management Selling Shareholder	Business Address	Number of Sale Shares	Maximum Number of Over-allotment Shares
Name of Director			
Kash Pandya	DIC Unit, 102, 1st Floor, Building 05, Dubai, United Arab Emirates	1,973,056	—
Tom Greenwood	DIC Unit, 102, 1st Floor, Building 05, Dubai, United Arab Emirates	1,208,633	—
Name of Senior Manager			
Alexander Leigh	DIC Unit, 102, 1st Floor, Building 05, Dubai, United Arab Emirates	547,087	—
Helen Ebert	10th Floor, 5 Merchant Square West, London, W2 1AS	135,477	—
Colin Gaston	10th Floor, 5 Merchant Square West, London, W2 1AS	323,126	—
Nicholas Summers	10th Floor, 5 Merchant Square West, London, W2 1AS	256,650	—
Roy Cursley	DIC Unit, 102, 1st Floor, Building 05, Dubai, United Arab Emirates	312,037	—
Philippe Loridon	DIC Unit, 102, 1st Floor, Building 05, Dubai, United Arab Emirates	381,530	—
Leon-Paul Many Okitanyenda	1st Floor, Tower LE 130, 130B, Avenue Kwango, Kinshasa, Gombe, DRC	262,302	—
Jeffrey Schumacher	Unit D8, El Ridge Office Park, 100 Elizabeth Road, Bartlett, Gauteng, South Africa	455,860	—
Belgacem Chriti	1st Floor TPI Building, Boulevard Denis Sassou-Nguesso, opposite the SCLOG, Mpila, Congo Brazzaville	12,263	—
Fritz Dzeklo	No. 31 Akosombo Road, Airport Residential Area, Private Mail Bag CT 409, Cantonments, Accra, Ghana	16,668	—
Ramsey Koola	Peninsula House, Plot 251 Toure Drive, PO Box 105297, Oysterbay, Dar es Salaam, Tanzania	20,439	—
Other Management Selling Shareholders⁽¹⁾	—	1,126,367	—

Note:

(1) The other Management Selling Shareholders comprise current and former employees of the Group (other than Directors and Senior Managers).

5.5 Miscellaneous

The Company will bear approximately £18.3 million of fees and expenses in connection with the Global Offer and Admission, including commissions payable to the Underwriters (including the maximum amount of any discretionary commission), other estimated fees and expenses in connection with the Global Offer and Admission and amounts in respect of VAT.

6 DEFINITIONS

Escrow Amount approximately US\$130 million

Dated 15 October 2019