

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by CableNet Communication Systems p.l.c. (the “**Company**”) pursuant to the Listing Rules as issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Appointment of Director

The Company hereby announces, that Mr. Menelaos Shiacolas, holder of Cypriot Passport No. K00161856, residing at 18, Costa Monti Street, 2412 Engomi, Nicosia, Cyprus, and Mr. Marios S. Kalochoritis, holder of Cypriot Passport No. K00456762, residing at 24 Achaion St., Apt. 501, 1101 Nicosia, Cyprus have been appointed to the Board of Directors of the Company as Non-Executive Directors with immediate effect.

Mr. Shiacolas is currently managing director of the CNS Group in Cyprus. CNS is a family group with holdings in real estate, dairy, telecommunications, hotels and entertainment including Casino resort and furniture contracting.

Mr. Shiacolas also acts as director to a number of other companies including CDB Bank, Cyprus Phassouri Plantations, Intergrated Casino Reports Cyprus, Charalambides Cristis, CTC and Ermes and AKS Hotels (Greece).

Mr. Kalochoritis is a Financial Executive with strong leadership experience and has over 20 years of international experience in investment and commercial banking, hedge fund and wealth management, private equity, corporate and structured finance, restructuring, and real estate investments. He worked in North and South America, Western and Eastern Europe and the Middle East and is experienced in start-ups and turnaround situations.

He is the founder and Managing Partner of Loggerhead Partners, an independent advisory and management consulting firm Operating from offices in Dubai, Nicosia and Zurich serving clients from around the World and offering Multi-Family Office services.

Mr. Kalochoritis was elected to the Board of the Bank of Cyprus Group as an independent Non-Executive Director in 2013 and re-elected in 2014 and in 2015. He served the Group as a

member of the Risk, HR & Remuneration, Nominations Committees. He also held the roles of Chairman of Kermia Group, as a Non-Executive Director of Bank of Cyprus UK and as a member of several other Board Committees and Group Companies.

Mr. Kalochoritis spent over 5 years in Cyprus, as co-founder of Auvest, a Global Macro Hedge Fund, and headed finance, operations and risk management. He acted as Senior Vice President of Clariden Leu Bank (now Credit Suisse), Zurich and head of business development for Eastern, Central Europe and Turkey. Previously, he was Chief Financial Officer of Amana Group, a major industrial contracting company based out of Dubai and also co-founder and Vice President of Capital Risk Group LLC, New York.

Mr. Kalochoritis holds an MBA from Harvard Business School, Boston, USA, 2001 and a B.Sc. in Finance from Louisiana State University, USA, 1997.

There is no matter concerning Mr. Shiacolas and Mr. Kalochoritis requiring disclosure under the Listing Rules.

Unquote

A handwritten signature in blue ink, appearing to read "F. Galea Salomone".

Dr. Francis Galea Salomone LL.D.
Company Secretary

21 July 2021