

Please read the notes overleaf before completing this Application Form. **Complete in BLOCK LETTERS and Mark 'X' where applicable.**

APPLICANT (see notes 2 to 6)					
<input type="checkbox"/> Non-Resident	<input type="checkbox"/> Minor (under 18)	<input type="checkbox"/> Body Corporate/ Body of Persons	<input type="checkbox"/> CIS-Prescribed Fund		
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME / REGISTERED NAME				
MSE A/C NO. (mandatory)	I.D. CARD / PASSPORT / COMPANY REG. NO.	DOCUMENT TYPE (mandatory)	COUNTRY OF ISSUE (mandatory)		
LEI (Legal Entity Identifier) (if applicant is NOT an Individual)		DATE OF BIRTH (mandatory)	NATIONALITY (mandatory)		
<input type="checkbox"/> PLEASE REGISTER ME FOR E-PORTFOLIO (mobile number is mandatory for e-portfolio registration)			MOBILE NO. (mandatory for e-portfolio)		
ADDITIONAL (JOINT) APPLICANTS (see note 3)					
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME		I.D. CARD/PASSPORT NO.		
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY		
DECISION MAKER/MINOR'S PARENTS / LEGAL GUARDIAN(S) / USUFRUCTUARY (see notes 4, 7 & 8)					
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME		I.D. CARD/PASSPORT NO.		
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY		
TITLE (Mr/Mrs/Ms/...)	FULL NAME AND SURNAME		I.D. CARD/PASSPORT NO.		
DOCUMENT TYPE	COUNTRY OF ISSUE	DATE OF BIRTH	NATIONALITY		
I/WE APPLY TO PURCHASE AND ACQUIRE (see note 9 to 10):					
NUMBER OF ORDINARY 'A' SHARES IN FIGURES	NUMBER OF ORDINARY 'A' SHARES IN WORDS				
<p>Ordinary 'A' Shares in AX Real Estate p.l.c. with a minimum of 5,000 Ordinary 'A' Shares and in multiples of 100 Shares thereafter at a price of €0.60 per Ordinary 'A' Share save that in the case of Applications submitted pursuant to the Share Offer equal to or exceeding 200,000 Offer Shares, a 10% discount on the Offer Price (equivalent to a €0.06 discount per Offer Share resulting in a price of €0.54 per Offer Share) shall apply (the "Offer Price") as defined in the Prospectus dated 6 December 2021 (the "Prospectus"), payable in full upon application and subject to the terms of: (a) the Prospectus, including the terms and conditions of the Share Offer; and (b) the memorandum and articles of association of AX Real Estate p.l.c.</p>					
<table border="1" style="margin: auto;"> <tr> <td>AMOUNT PAYABLE</td> </tr> <tr> <td style="text-align: center;">€</td> </tr> </table>				AMOUNT PAYABLE	€
AMOUNT PAYABLE					
€					
PAYMENTS (IF APPLICABLE) ARE TO BE MADE INTO (see note 10 & 11)					
BANK	IBAN				
<p>I/We have fully understood the instructions for completing this Application Form, and am/are making this Application solely on the basis of the Prospectus, and subject to its Terms and Conditions of the Ordinary 'A' Shares as contained therein which I/we fully accept.</p> <p>I/We hereby authorise the Company to forward the details to the Malta Stock Exchange for the purposes of registering the Ordinary 'A' Shares in my/our MSE account, to register for the e-portfolio (where applicable) and to enable the reporting of all necessary transaction and personal information provided in this Application Form in compliance with Article 26 of MiFIR (Markets in Financial Instruments Regulation) to the Malta Financial Services Authority as competent authority ("Transaction Reporting"). Furthermore, I/we understand and acknowledge that the Company may require additional information for Transaction Reporting purposes and agree that such information will be provided.</p>					
Signature/s of Applicant/s <small>(Parent/s or legal guardian/s are/is to sign if Applicant is a minor) (All parties are to sign in the case of a joint Application) (Bare owner/s and usufructuary/ies to sign in the case of holdings that are subject to usufruct)</small>			Date		

AUTHORISED INTERMEDIARY'S STAMP	AUTHORISED INTERMEDIARY'S CODE <div style="border: 1px solid black; width: 100px; height: 20px; margin: 0 auto;"></div>	APPLICATION NUMBER
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Notes on how to complete this Application Form and other information

The following notes are to be read in conjunction with the Prospectus dated 6 December 2021 regulating the Share Offer forming part of the Combined Offer.

1. This Application is governed by the Terms and Conditions of the Offer contained in Section 6 of the Securities Note dated 6 December 2021 forming part of the Prospectus. Capitalised terms not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Prospectus.
2. The Application Form is to be completed in BLOCK LETTERS. Applicants who are non-residents in Malta for tax purposes, must provide their passport number.
3. Applicants are to provide the required personal details. In the case of an Application by more than one person (including husband and wife) full details of all individuals must be given but **the first named Applicant shall, for all intents and purposes, be deemed to be the registered holder of the Ordinary 'A' Shares (vide note 6 below)**.

Upon submission of an Application Form, Applicants who opt to have an online e-portfolio facility, will receive by mail at their registered address a handle code to activate the new e-portfolio login. Registration for the e-Portfolio facility requires a mobile number to be provided on the Application Form. The Ordinary 'A' Shareholders' statement of holdings evidencing entitlement to Ordinary 'A' Shares held in the register kept by the CSD and registration advices evidencing movements in such register will be available through the said e-portfolio facility on <https://eportfolio.borzamalta.com.mt/>. Further detail on the e-portfolio may be found on <https://eportfolio.borzamalta.com.mt/Help>.
4. Applications in the name and for the benefit of minors shall be allowed provided that the applicant already holds an account with the MSE. Any Ordinary 'A' Shares allocated pursuant to such an Application shall be registered in the name of the minor as Shareholder, with dividend, if any, payable to the parents or legal guardian/s signing the Application Form until such time as the minor attains the age of eighteen (18) years, following which all dividends, if any, shall be payable directly to the registered holder, provided that the Issuer has been duly notified in writing of the fact that the minor has attained the age of eighteen (18) years. Full details of the parents/legal guardians must be provided.
5. In the case of a body corporate, the name of the entity exactly as registered and the registration number are to be provided together with a valid Legal Entity Identifier ("LEI"). **Failure to provide a valid LEI code, will result in the Application not being accepted at the first instance by the Authorised Financial Intermediary. Applications must be signed by duly authorised representatives indicating the capacity in which they are signing.**
6. **APPLICANTS ARE TO PROVIDE AN MSE ACCOUNT NUMBER, AND FAILURE TO DO SO WILL RESULT IN REJECTION OF THE APPLICATION FORM. APPLICANTS ARE TO NOTE THAT ANY SECURITIES ALLOTTED TO THEM WILL BE RECORDED BY THE MALTA STOCK EXCHANGE IN THE MSE ACCOUNT QUOTED ON THIS APPLICATION FORM WITH THE DETAILS (INCLUDING REGISTERED ADDRESS), AS HELD BY THE CSD OF THE MALTA STOCK EXCHANGE..**
7. Where a decision to invest is taken by a third party authorised to transact on behalf of the Applicant (a "decision maker") such as an individual that holds a power of attorney to trade on the Applicant's account or applications under a discretionary account, details of the decision maker need to be provided.
8. Where an Applicant quotes an MSE account number which is held subject to usufruct, both the bare owner/s and the usufructuary/ies are to sign this Application Form.
9. Applications must be for a minimum subscription of 5,000 Ordinary 'A' Shares and in multiples of 100 Ordinary 'A' Shares thereafter.
10. The Offer Period will open at 08:30 hours on 10 January 2022 and will close at 16:00 hours on 21 January 2022, or earlier as may be determined by the Issuer. If any Application is not accepted after the closure of the subscription lists or is accepted for fewer Ordinary 'A' Shares than those applied for, the monies equivalent to the number of Ordinary 'A' Shares not being accepted will be returned by direct credit into the IBAN specified on this Application Form.
11. Dividends, if any, will be paid by direct credit to the bank account (which must be in Euro and held with a local bank) bearing a valid IBAN as provided by the Applicant and indicated in this Application Form, or to such other bank account indicated by the Ordinary Shareholder to the MSE.
12. The Company reserves the right to refuse any Application which appears to be in breach of the Terms and Conditions of the Combined Offer as contained in the Prospectus dated 6 December 2021.
13. By completing and delivering an Application Form you, as the Applicant/s acknowledge that:
 - a. the Company or its duly appointed agents including the CSD and the Registrar, may process the personal data that you provide in the Application Form in accordance with the Data Protection Act (Cap. 586 of the laws of Malta) and the General Data Protection Regulation (GDPR)(EU) 2016/679 as amended from time to time;
 - b. the Company may process such personal data for all purposes necessary for and related to the Shares applied for; and
 - c. you, as the Applicant, 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 addressed to the Company. The request must be signed by yourself as the Applicant 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. Prior to purchasing Ordinary Shares, an investor should consult an independent financial adviser, licensed under the Investment Services Act (Cap. 370 of the Laws of Malta), for advice.