

Prospectus



EoM N.V.
Registration number: 96054

ANG 1,500,000.00

Fixed Interest Rate of 7% per annum

Maturing 28 February 2023

LISTED Senior Secured Bonds

Advisor to the Issuer:
Listing Adviser & Underwriter:
Central Securities Depository:
Bond & Paying Agent:

The Curacao Financial Group N.V. Reg. Number: 127125
Amergeris Global Listing & Exchange Services N.V. Reg. Number 60996
VIDANOVA Global Custody Foundation. Reg. Number: 109827
VIDANOVA Bank N.V. Reg. Number: 27484

Date of the prospectus*: December 2017

**pending approval by Listing Advisor and DCSX*

Dear Investor

This prospectus and the accompanying appendices and documents (together the Prospectus) have been prepared by The Curaçao Financial Group N.V. ("CFG") and Amergeris Global Listing and Exchange Services N.V. ("Amergeris") in connection with the issuance of **ANG 1.5 million** Senior Secured Bonds (the "Bonds") to be listed on the Dutch Caribbean Stock Exchange. EoM N.V. (the "Company" or "EoM") has mandated Amergeris to list, structure and manage the issuance of these Bonds.

The Prospectus is submitted by Amergeris to brokers, a selected group of banks, institutions and investors in conjunction with the proposed Bonds for the sole purpose of providing information to assist the recipients' understanding of the Company's business case and the Bonds. Accordingly, this Prospectus may not be reproduced or used (in whole or in part) for any other purpose, nor furnished to any person other than those to whom copies have been so submitted.

This Prospectus is distributed by Amergeris under the express understanding that no representation or warranty, expressed or implied, is made, nor is responsibility of any kind accepted, whether by Amergeris and/or CFG and/or EoM or by any of its officers, employees, or agents with respect to any information, statements, forecasts, projections, opinions, or comments contained or referred to in this Prospectus or in any accompanying document (the "Information"). No officer, employee, or agent of CFG, Amergeris or EoM is authorized to make any such representation or warranty or to give any other information in relation to EoM, its business or the Bonds and if given or made, such representation or warranty or information must not be relied on as having been authorized by CFG, Amergeris or EoM.

The Information has not been independently verified by Amergeris or CFG and only those representations and warranties (if any) made by EoM in any credit documentation signed by or on behalf of EoM in relation to the Bonds shall have any legal effect and then subject to such limitations as may be agreed. The Information Memorandum is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by CFG or Amergeris or any other person that any recipient of this Prospectus should invest in the Bonds.

Each potential investor must determine (and be deemed to have determined) its own interest in investing based upon such independent investigations, as it deems necessary for the purpose. This Prospectus is made available to potential investors in the Bonds on the strict understanding that it is confidential and personal to each recipient. No recipient of the Prospectus shall be entitled to disclose any Information to any other person or entity except in accordance with the Confidentiality Agreement paragraph of this Prospectus. Recipients shall not be entitled to use any of the Information otherwise than for the purpose set out above. Should any recipient of this Prospectus decide not to participate in the Bonds Issue, the recipient must return the Prospectus to CFG or Amergeris.

All forecasts in this Prospectus are illustrative exercises using the assumptions described. The actual outcome may be materially affected by changes in economic conditions and other circumstances that cannot be foreseen. The reliance that can be placed upon forecasts is a matter of commercial judgment. No representation or warranty is made by CFG, Amergeris or EoM that the estimate contained in the Prospectus will be achieved. In this Prospectus certain agreements are referred to and described in summary form. The summaries do not purport to be complete or, necessarily, accurate descriptions of the full agreements. The distribution or possession of the Prospectus in or from certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required by CFG, Amergeris or EoM to inform them about and to observe the Confidentiality Agreement paragraph. Also, prospective investors' attention is drawn to the section entitled "Risk and Risk Mitigation" of this document.

The Central Bank of Curacao and Sint Maarten, nor the DCSX have examined or approved the contents of this document. The DCSX has only reviewed the document pursuant to the standard listing requirements for bonds on the DCSX. The Bonds are not dealt on any other recognized investment exchange.

SUBSCRIPTION PROCEDURES

How does it work?

Applications to purchase bonds cannot be made to the Issuer directly.

Bonds will be issued to interested investors in accordance with the arrangements in place between the Issuer and the Authorized Brokers, including as to application process, allocations, and payment and delivery arrangements.

Interested investors should approach the Authorized Brokers to discuss any application arrangements that may be available. After the closing time and date of the Offer Period, no bonds will be offered for sale (a) by or on behalf of the Issuer or (b) by any of the Authorized Brokers, except with the permission of the Issuer and as long as such sale does not over subscribe the targeted amount of **ANG 1,500,000** of this issuance.

Initial Public Offering	This public Bonds offering of EoM via the Dutch Caribbean Securities Exchange (“ DCSX ”) is bound by the rules and regulation of the DCSX. The DCSX is subject to supervision by the Central Bank of Curacao and Sint Maarten (“ CBCS ”).
Subscription	If an investor decides to subscribe to one or more Bonds under the conditions of this Prospectus, he/she should return the completed and duly signed subscription agreement to his broker. All investors are subject to the client acceptance and compliance policies of the respective broker. Subscription automatically implies the obligation to pay for the Bonds allotted to the investor, plus a subscription fee of 1.5%.
Authorized Brokers	The authorized brokers are Amergeris Global Listing & Exchange Services N.V. (Lead), Maduro & Curiel 's Bank N.V. and Banco Di Caribe N.V. (the “Authorized Brokers”)
Allotment	EoM has the right to proceed with the issue even if the total amount of bonds will not be placed. Within 10 business days after the closing of the subscription period on January 31, 2018, the Authorized Brokers will receive a notification about the number of Bonds allotted to them. The Authorized Brokers will have the responsibility to inform their clients of their corresponding allotment and collect corresponding funds for the investment. The Authorized Brokers should also inform their clients in case of no allotment.
Allotment Methodology	In order to ensure a fair allotment process and create a ‘level playing field’ as much as possible, allotment will take place <i>pro rate parte</i> . This means the individual subscription ‘share’ will be determined as a function of the total subscription volume. E.g. If the total subscription volume has become ANG 10 Million, an individual subscription of ANG 400,000 would imply a 4% share of the total subscription volume. The 2% will be applied to the total Issued amount: $3\% \times 1.5 \text{ Million} = 50,000$. After rounding up, 1 Bond of ANG 50,000 can be allotted. The Authorized Brokers reserve the right to make exceptions without prior notice, e.g. to be able to service smaller investors.
Payment	Investors should make sure there are sufficient investable liquidities in the account with their Authorized Broker(s). The amount due includes the subscription fee of 1.5% and the applicable Value Added Tax rate (“O.B.”).

Issuance	On the Start date of the Bond - being 1 st February 2018 - the Central Depository and Custodian of the DCSX will proceed with the electronic registration ("dematerialization") of the Bond(s) and issue registration confirmation to the Authorized Brokers. The investor receives a registration notification from his Broker. There will be no physical Bonds.
Management & Coupon Payments	The Bond agent will monitor if EoM complies with all their obligations and will monitor the investment on behalf of the investors. The exact responsibilities are stated in the bond agent agreement. The paying agent will execute the coupon payments through the Central Securities Depository each period.
Amendment & Cancellation	EoM has the right to amend the guidelines mentioned above to its own discretion. EoM also has the right to cancel the Issue without prior notification or further explanation. Bonds that may have been allotted will be regarded as not allotted. And EoM will not compensate any investor for possible costs in connection with the decision to subscribe or with the subscription itself.

Frequently Asked Questions

How many Bonds will be issued to investors?	30 bonds with a Face Value of ANG 50,000 each.
Offer Period	An offer of the bonds may be made by the Authorized Brokers in Curacao during the period from the 2 nd of January 2018 10:00 AM, up to and including the 31 st of January 2018, 4:00 PM.
Is there a minimum or maximum amount of Bonds that I can apply for?	Minimum to be decided by the Authorized Brokers. The maximum is 30 bonds.
What is the amount of any expenses and taxes specifically that will be charged to me?	A subscription fee of 1.5% plus taxes (Value Added Tax or "OB") will be charged to you plus any advisory and/or administrative Expenses if you have engaged an investment advisor.
Can I sell my Bond(s) to another investor?	Yes, your bond(s) can be sold or 'traded' via the DCSX after the official trading start date of February 1, 2018. Upon your subscription, you confirm to be aware of the fact that any and all rights in connection with Bond(s) traded, will be transferred from the seller to the buyer upon settlement of the trade.
What happens if EoM discontinues operations and/or cannot repay the principal?	There is no principal protection. This means that in theory it's possible that the bond (the loan) cannot be paid back by EoM and the investor loses his money. That is called 'debtor risk'. One of the important objectives of the Prospectus is to help the investor assessing the debtor risk. In case of full default the collateral may provide for compensation. Please refer to the section on collateral for more information.
Where can I find possible updates to the information in the Prospectus?	Once listed, the issuer has ongoing publication obligations. Any information that can reasonably be expected to have significant impact on yield, pricing, trading volume and the financial situation of the issuer will be reported to the DCSX via the Listing Advisor. DCSX will inform the brokers and publish the news on its website www.dcsx.cw .

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CORPORATE DIRECTORY

i. Issuer name, address, telephone number and website	EoM N.V. Incorporated on the 30 th of October 2012 Chamber of Commerce nr: 86906 Address: Hoogstraat 20-22, Willemstad, Curaçao Telephone: (+5999) 736 3299 Website: www.eomnv.com (the “Issuer”)
ii. Names, nationalities, addresses and occupations of all directors (including executive and nonexecutive directors) and, if applicable, to specify who are independent directors;	<u>Executive</u> 1. Edward Van Heyningen – CEO 2. Gilbert Gouverneur – Chief Commercial Officer Note: Address of the directors is same as business address.
iii. Legal Counsel	Frans & Associates Willemstad, Curaçao Phone: +(599-9) 461 2812 Fax: +599-9) 461 6812 Website: www.franslegal.com
iv. Bond Agent	The Curaçao Financial Group N.V. Pos Cabai Office Park Unit # 5 Schouwburgweg z/n Willemstad, Curaçao Tel: (+5999) 737 2025 Website: www.cfgvalue.com Contact person: Mr. Bharat Bhojwani
v. Paying Agent	Vidanova Bank Schottegatweg Oost # 44, P.O.Box 707 Willemstad, Curaçao Tel: +5999-732 2900 Website: www.vidanovabank.com Contact person: Mr. Leo Rigaud
vi. Security Agent / Trustee	Vidanova Bank Global Custody Foundation Schottegatweg Oost # 44 Willemstad, Curacao Tel: +5999 732 2900 Contact person: Mrs. Mariliza Zunder - Curiël
vii. Arranger & Manager	The Curaçao Financial Group N.V. Pos Cabai Office Park Unit # 5 Schouwburgweg z/n Willemstad, Curaçao Tel: (+5999) 737 2025 Website: www.cfgvalue.com Contact person: Mr. Bharat Bhojwani

viii. Listing Advisor	Amergeris Global Listing & Exchange Services Pareraweg 45 P.O. Box 4914 Willemstad, Curacao Tel: (+5999) 434 3500 Website: www.amergeris.com Contact person: Mr. F. Lammers
ix. Authorized Brokers	Amergeris Global Listing & Exchange Services (Lead) Pareraweg 45 P.O. Box 4914 Willemstad, Curacao Tel: (+5999) 434 3500 Website: www.amergeris.com Contact person: Mr. F. Lammers e-mail: f.lammers@amergeris.com Maduro & Curiel's Bank N.V. Plasa Jojo Correa 2-4, P.O. Box 305 Willemstad, Curaçao Telephone: (599-9) 466-1111 Website: www.mcb-bank.com Contact person: Mr. D. Krijt e-mail: daniel.krijt@mcb-bank.com Banco di Caribe N.V. Schottegatweg 205 Willemstad, Curacao Telephone: (599-9) 432 3200 Website: www.bancondicaribe.com Contact Person: Mr. E de Kort e-mail: Gerardo.dekort@bancondicaribe.com Vidanova Bank Schottegatweg Oost # 44, P.O.Box 707 Willemstad, Curaçao Tel: +5999-7322900 Website: www.vidanovabank.com Contact person: Mrs. Maria-Liza Zunder – Curiel
x. Auditor	BDO B.V. Castorweg 2 Willemstad CURAÇAO Tel: +599 9 462 1200 Fax: +599 9 462 6088 Website: www.bdo.cw Contact person: Mr. Gerd Glaudemans

DESCRIPTION OF AGENTS

Amergeris

Amergeris Global Listing and Exchange Services (Amergeris) is a licensed company in Curacao, acting as a prime listing agent and broker of the DCSX. The core business is to coordinate and manage the pre- and post-listing process of securities at the DCSX. Amergeris plays a defining role for both issuers and investors because it makes sure:

1. The Issuers listing application can be handled by the DCSX Listing Committee;
2. The Issuer has the said for the investor relevant (collateral) documents in place;
3. Once listed, the ongoing publication obligations are fulfilled.

To fulfill this role, Amergeris will:

- Undertake extensive due diligence to ensure a company is suitable for the DCSX
- Prepare the company for being on a public market
- Help prepare the DCSX admission documentation
- Confirm appropriateness of the company to the Exchange
- Act as the primary regulator throughout a company's time at the DCSX.

Vidanova Bank

Is a full service bank providing commercial and consumer loans, trade services, credit solutions, investment opportunities, E-commerce and E-banking solutions, mortgage loans and many other services.

Vidanova bank will serve as the paying agent for this bond issuance. The bank is responsible for transmitting payments of interest and principal from the issuer to the bondholders.

Vidanova Global Custody Foundation will serve as the central security depository. The institution holds the securities in electronic form also known as book-entry form, or in paper format such as a physical certificate.

The Curacao Financial Group

The Curacao Financial Group (cfg) is a corporate finance firm that specializes in corporate valuations, M&A advisory, company value improvement and capital raising.

cfg will serve as the arranger and bond agent. It will be responsible for:

- In-depth financial analysis of the business case
- Compilation of prospectus
- Maintaining separate accounts, monitor bond document requirements and provide periodic statements.
- Approving amendments to some documents and acts on behalf of the bondholders if the borrower or issuer violates certain bond documents.

1. TERM & CONDITIONS OF THE BONDS

Amount	Up to ANG 1.5 million
Denominations	ANG 50,000
Minimum Purchase	1
Callable	No
Publicly Traded on the DCSX	Yes
Term	5 years
Interest	7% per annum
Inception (Start) Date	February 1, 2018
Interest payment	Quarterly, commencing on 30 April 2018.
Principal Repayment	Bullet repayment of principal at maturity (28 February 2023)
Subscription Fee	1.5% due to the Underwriter, payable by Investors. The Underwriter will share with the Arranger on a 50/50 basis.
Purpose	Working capital to expand operations in the Caribbean and buyout majority shareholder
Bond Availability	The funds will be made available to EoM on the inception date, being February 1, 2018.
Collateral Outlines	<ol style="list-style-type: none"> 1. All cash of the company 2. Pledge on all Fixed Assets and Inventory of the EoM 3. (Specific) Assignment of all current and future Accounts Receivables 4. Debt Service Reserve in Escrow of 6 months of interest payments (2 coupon payments) 5. Cross Guarantees of EoM Trinidad and EoM Colombia. <p>The leading Authorized Broker shall ensure the collateral is put in place properly.</p>
Interest Coverage Ratio	<p>Not less than 2.5x at all times as defined in the Bond Agreement.</p> <p>“Interest Coverage Ratio” means, for each year and in respect of the Group on a consolidated basis, EBIT divided by Interest Expenses paid on all Debt.</p>

	<p>“EBIT” means the net profit of the Borrower (<i>consolidated</i>):</p> <ol style="list-style-type: none"> 1. plus corporation tax or other taxes on income or gains; 2. plus net interest expense and amounts in respect of interest which are accrued and not payable; 3. plus extraordinary and/or non-operational costs, and charges less extraordinary and/or non-operational income or gains;
Terms and Conditions	<p>As customary for this type of bond issuance, including but not limited to the following:</p> <ol style="list-style-type: none"> 1. No change in ownership of the Borrower, unless approved in writing by the Agent, and not to be unreasonably withheld. 2. No dividends paid without prior written consent of Bond Agent, which shall not be unreasonably withheld. 3. Continuation of all necessary permits, licenses and documentation of EoM. 4. All necessary Shareholder and Board of Supervisory Directors approvals 5. Completion of all necessary steps to perfect Bondholders’ collateral position by the Bond Trustee. 6. Insurance and other risk mitigation as may be reasonably determined by Bond Agent.
Debt Service Reserve Account	<p>EoM will hold, and the Bond Agent will monitor a Debt Service Reserve Account at Vidanova Bank with a minimum balance equivalent to 6 months interest payments due to Bondholders at all times during the life of the Bonds.</p>
Material Adverse Effect	<p>Since the date of the most recent Financial Statements, there has been no change in its business, assets or financial condition that is likely to have a Material Adverse Effect. means a material adverse effect on: (a) the business, financial condition or operations of the Issuer and/or the Group (taken as a whole), (b) the Issuer’s ability to perform and comply with its obligations under any of the Finance Documents to which any of them is a party; or (c) the validity or enforceability of any of the Finance Documents.</p>
Governing Law & Jurisdiction	<p>Curaçao</p>

TAX ON THE INTEREST PAYMENT

Since the beginning of 2015, income from investments including interest payments on Bonds, is subject to a special tariff of 19.5%. This is favorable compared to the common progressive income tax applied before. **EoM** will not withhold the tax and the Investor should report the interest income to the local tax authority. Please note this is not a (personal) fiscal advice. We advise you to consult your tax advisor prior to your investment decision, especially when you are a foreign investor living abroad.

2. BACKGROUND OF ISSUER

EoM is a spinoff of Dynaf Caribbean and started operations in 2012. **EoM** started as a tailored made Energetic Solution company, based in the E-Zone of Curaçao and operates in all Caribbean jurisdictions except Curaçao. **EoM** is an APC (Schneider Electric) Elite partner, APC Software partner and a Service partner. Initially **EoM** focused on providing a wide range of IT Solutions as well as network installations and integration. Next to the products of APS, **EoM** also delivers:



- ABB products, power and automation technologies that enable utility and industry customers improve performance;
- CSB, VRLA batteries for UPS, telecommunications, emergency lighting, security and more;
- AST Modular pre-fabricated Data Centers;
- Data Center Assessments;
- Project Services;
- Integration and Installation Services;
- Maintenance Services contracts.

EoM is a Datacenter Elite Enterprise Partner, Distributor and Certified Service Provider. Their contemporary approach to Network Critical Physical Infrastructure (NCPI) uniquely positions the company to expertly manage and deliver Data Center Solutions (as power, cooling and management), certification and services to clients across the Caribbean. As a Certified Service Provider EoM is authorized to sell annual service contracts, perform assembly, start-up, preventive, unscheduled maintenance on all datacenter products throughout the Caribbean.

For more than 5 years, **EoM** has been successfully providing certified services in the field of Data Centers in countries like, Aruba, Bahamas, Barbados, Bonaire, Cayman Island, Colombia, Curacao, Dominica, Granada, Haití, St. Maarten y Surinam, St Kitts, Trinidad, the US Virgin Islands and Venezuela.

Because of the E-zone status of **EoM**, it also sells all the Dynaf products and services outside of Curacao. Since the start of the activities in 1999 the main focus of Dynaf has always been the preventive maintenance of all equipment it sells. Currently Dynaf has more than 300 service contracts on generators, UPS systems, Marine Diesel Engines, Battery banks and Datacenters cooling solutions on Curacao alone. Adding the offices in Aruba and St Maarten it has more than 450 service contracts in the Caribbean Region.



3. RECENT PROJECTS

Below we have detailed some of the more recent projects that **EoM** has executed successfully in the Caribbean and Latin America.

St. George University in Grenada

Installed; 2015

- Racks
- Power Distribution Unit (PDU's)
- Rack PDU
- Netbotz
- Uninterruptible power supply (UPS) systems
- In-row cooling

Service agreement signed in 2013 and still valid.



FUJITSU in Trinidad

Installed; 2009

- Racks
- PDU's
- Rack PDU
- Netbotz
- UPS systems
- Inrow cooling

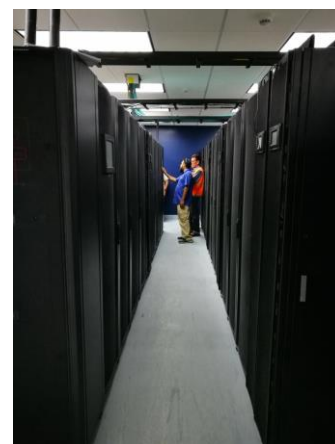
Service agreement signed in 2013 and still valid



Inland Revenue in Trinidad

Installed; 2016-2017

- Racks
- PDU's
- Rack PDU
- Netbotz
- UPS systems
- Inrow cooling



Datasur in Suriname

Installed 2015-2016

- 2x 600 kVA generators
- 1x 250 kw UPS systems
- PDU's
- 25x Racks
- Rack PDU's
- 5x InRow Cooling
- Netbotz
- 2x 630 kVA Transform
- Automatic Transfer Switch (ATS)
- Switchgear



Service contract started in early 2017

4. MARKET BACKGROUND

Datacenter is a centralized repository that provides physical or virtual infrastructure to manage and store data of the organization. Datacenters are used in various end use industries such as banking and financial institutions, healthcare, IT & telecommunication, information technology, government and retail industry.¹

A variety of technology trends are coming together to create considerable demand for data center. Many organizations have simply run out of space in their corporate data centers. With storage requirements and subsequent processing needs rising at a rapid pace, many businesses have run into a situation in which they can no longer reasonably expand their technology footprint within their existing facilities.

The Caribbean market potential for these products and services has been estimated to be worth USD 50 million in 2016. Potential clients range from banks, universities and governmental institutions.

The Cisco Global Cloud Index: Forecast and Methodology, 2015–2020 predict a 24% annual growth.

Global Market Insights: Data Center UPS Market Share, Size- Industry Forecast 2020. Large data center UPS industry was estimated at over USD 500 million in 2014, with forecast of USD 1 billion by 2022, growing at 8.5%. The industry is anticipated to experience positive surge from flourishing cloud server demand, which offer higher power in a smaller space.

Modular Data Center Market worth 46.50 Billion USD by 2022 from 13 Billion in 2017, growing at 28.9%.²

Annual market growth projections		
Cisco	24%	Total DC Market growth
Global Market Insights	9%	UPS Market growth
Markets and Markets	29%	Modular Data Center Market growth
Total estimated market size Caribbean 2016	50 million	USD
Schneider 2016	28 million	USD

Source: Schneider Electric

Based on the above market research, the several markets that **EoM** is active in are projected to grow significantly. Schneider has about 50% of the Market share in the Caribbean and is looking to expand. The markets are growing rapidly and are continuously changing. The growth in these markets means that **EoM** can offer more datacenters backup services and support. **EoM** has projected its growth at a conservative 8-13% annually. New activities like start-up activities on Curacao, expansion of activities from Trinidad to Jamaica and Guyana and the continuing performance of Colombia will add an initial growth spurt of ca. USD 1.3 million in the coming 5 years.

¹ www.persistantmarketresearch.com

² Industry Outlook, 2017. Industry outlook: State of the Data Center Market.

5. SOURCES AND USES OF FUNDS

Sources & Uses	Sources ANG	Uses ANG
Bond Issue	1,500,000	
Buyout shares HAKTB NV		800,000
Working capital + leasing solutions		650,000
Other expenses related to bond issuance		50,000
Total	1,500,000	1,500,000

On 15th of December of 2017, the shareholders of EoM N.V. concluded a Share Purchase Agreement in which Moedco B.V. (40% shareholder) will buyout all the shares (60%) that are currently owned by HATBK B.V. (represented by Mr. Hans van der Gulik of Dynaf Caribbean) for an amount ANG 800,000.

The most important precondition is the ability for Moedco and EoM to obtain the required financing to complete this transaction.

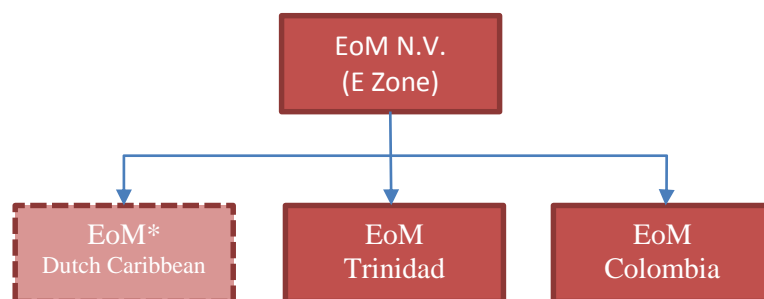
Furthermore, EoM is going to need a Working Capital buffer to continue funding the growth in the market for back-up power systems and Data Center peripherals in the Caribbean and Latin America. With the working capital of ANG 650k, EoM will be able to bid for the larger deals that are typical of economies of scale in Latin American countries like Colombia where EoM is gaining significant traction

6. COMPANY STRUCTURE AND GOVERNANCE

Company Structure

EoM NV is 100% owner of;

- **EoM** Dutch Caribbean*
- **EoM** Trinidad
- **EoM** Colombia



Structure Chart

EoM N.V. currently has 11 employees: 5 established in Trinidad, 5 established in Colombia and its managing director Mr. Van Heyningen in Curaçao. Administration for each country is being done at the respective branches individually, with the consolidation and back office support done on Curacao.

*In addition to **EoM** Trinidad and Colombia, **EoM Dutch Caribbean** represents all activities that EoM undertakes in this jurisdiction under a Service Level Agreement ('Samenwerking Overeenkomst Dynaf Caribbean N.V. and **EoM** N.V.') and is legally organized under the current **EoM** N.V. An additional 5 Employees will be attracted to conduct these services. Hence **EoM** will continue to work with Dynaf Caribbean as among others the distributor of several products and provider of EPC services in the Dutch Caribbean region.

The administration is currently being done centrally together with Dynaf Caribbean. The administration will be transferred to **EoM** to ensure reliable administrative organisation and stringent internal control procedures and guarantee proper governance of the company, covering for example the areas like, management information and budget control. Moreover, an external certified auditor will be appointed to advice in optimizing the administrative procedures and audit the Financial Statements of the company.

In 2018, **EoM** will start up the Dutch Caribbean service operations, expand the operations in and from Trinidad to its service region (mainly Jamaica and Guyana) and consolidate and expand the Colombia operations. **EoM** will also continue to explore the possibilities to expansion to Puerto Rico for the rebuilding of the islands infrastructure after hurricane Maria (September 2017), which will initially be done from its branch from Colombia with local partners.

EoM will also set-up a project management structure for the supply of complete data center related (smart building) M&E packages for large new building development projects.

In the future, **EoM** will start-up the Aruba and Bonaire branch with back office Curacao and explore customers financing schemes in the different jurisdictions.

Management

EoM will be led by a Management team for governance and to insure continuity, consisting of:

- Mr. Van Heyningen (Managing Director, in charge of general management, technical development and daily operations) and
- Mr. G. J.M. Gouverneur (Director Business development, in charge of business development, large projects, contracting and finance).

Short bio of management:

Edward van Heyningen

Edward van Heyningen is a Datacenter and the Managing Director of **EoM** Limited which has its main corporate office in Curacao and branch offices in Trinidad and Columbia. Edward is responsible for the development and execution of the operational and sales strategies of the **EoM** services in the Caribbean and Latin American region.

Prior to this engagement, for just over five years, he was the account manager at Dynaf Caribbean, responsible for the APC by Schneider Electric product line division. In this role, he took Dynaf from being a local distributor to becoming the highest partner status (Elite Partner) in the Caribbean. Based on this achievement, APC by Schneider Electric began deploying him for Datacenter projects in the whole Caribbean region.



Gilbert Gouverneur

Gilbert Gouverneur (1970) has a Masters in Industrial Business Administration and a bachelor in Mechanical engineering/ Industrial automation. He has been active in the field of new business development and renewable energy since 1999, with a specialization in District Cooling development, Hybrid Wind and Solar project development, project management, business development plans and technical/financial modeling. He furthermore has been in charge of long term energy planning for island nations and energy/water efficiency management for buildings. Innovation and sustainability in its broad sense (cradle to cradle, circular /blue/green economy, people, profit and planet) have always been his drive. Since 2009 he has been active as a consultant in business and project development and energy matters.



7. FINANCIAL ANALYSIS

Income Statement

Below is a snapshot of the historical financial information. Copies of the Annual Reports of 2013-2016 are attached as Appendices III to this Prospectus respectively.

Income Statement – Historical 2013 – 2016

Figures in ANG (x1,000)	2013	2014	2015	2016
Revenue	714	2,048	3,427	2,723
Gross Margin	190	473	931	1,155
Tot. Operating expense	93	268	693	606
Operating result	97	205	243	544
Net Income	88	199	234	544
EBITDA	97	215	253	618

Comments on Profit & Loss

- **EoM** N.V. is displaying very lucrative revenue figures, with an increase in revenue of 187% between 2013 and 2014. The increase in revenue between 2014 and 2015 was approx. 67%. The growth is driven by the growing market for new Datacenters, and the fact that there are very few licensed Elite partners of Schneider in the Caribbean. **EoM**, with its Caribbean roots, is uniquely qualified to serve Caribbean- and Latin American based clients that it understands better than U.S. counterparts.
- In 2016, **EoM** achieved ANG 2.7 Million in Revenues, which is lower compared to 2015. Nevertheless, the Gross Margin, and EBITDA did improve significantly because better pricing in larger markets, especially Trinidad. Furthermore, this was the year when operations commenced in Colombia, which has started producing results for **EoM** and will be a main driver of Revenues in final quarter of 2017 and full year 2018.
- The peak in the operating expenses in 2015 is due to increased expenditure of travel and lodging costs. These expenses were incurred primarily as an investment in the training and certification of **EoM**'s employees that were required to assist training abroad.
- The combination of a steady gross margin and a decrease in the Total Operating expense lead to an increase in the net income in 2016.

Estimated for 2017

Current estimations for 2017 Revenues show a drop as compared to 2016, this is mainly due to Hurricane Irma and Hurricane Maria that postponed several projects that were slated to be executed in 2016. These projects however have now been confirmed for the 1st Quarter of 2017 and are based on signed Purchase Orders already in possession of the **EoM** N.V.

Balance Sheet

Balance Sheet – Historical 2013 – 2016

All amounts in ANG x1,000	2013	2014	2015	2016
Assets				
Current Assets				
Cash and Bank balances	37	122	24	67
Receivables	0	255	140	384
Other receivables & current assets	15	20	34	165
Inventory	0	0	0	88
	52	397	198	703
Non-Current Assets				
Fixed Assets		21	19	17
	-	21	19	17
Total Assets	52	417	216	720
Equity & Liabilities				
Current Liabilities				
Accounts Payable	0	0	0	200
Taxes and social premiums	1	4	4	12
Other	36	387	55	45
Total Liabilities	37	391	58	256
Equity				
General Reserve	15	27	158	464
Undistributed profit	0	0	0	0
	15	27	158	464
Total Equity & Liabilities	52	417	216	720

- **EoM** currently has no long-term debt or other credit facilities with banks. Hence the entire balance sheet of **EoM** is unencumbered.
- Dividends have never been paid out to shareholders since inception of the company.

Forecasted Financials

For 2017 and beyond, the revenue figures of **EoM** is expected to keep growing, this as **EoM** has very ambitious expansion plans in the Caribbean and South America. With Colombia and Puerto Rico being the most recent markets that **EoM** has commenced operations and now starting to produce results. As previously mentioned, a second bond issuance will take place in 2019. This issue is likely to raise approximately ANG 1 million, depending on the growth of the Revenues. This additional issue has been forecasted in the financials below.

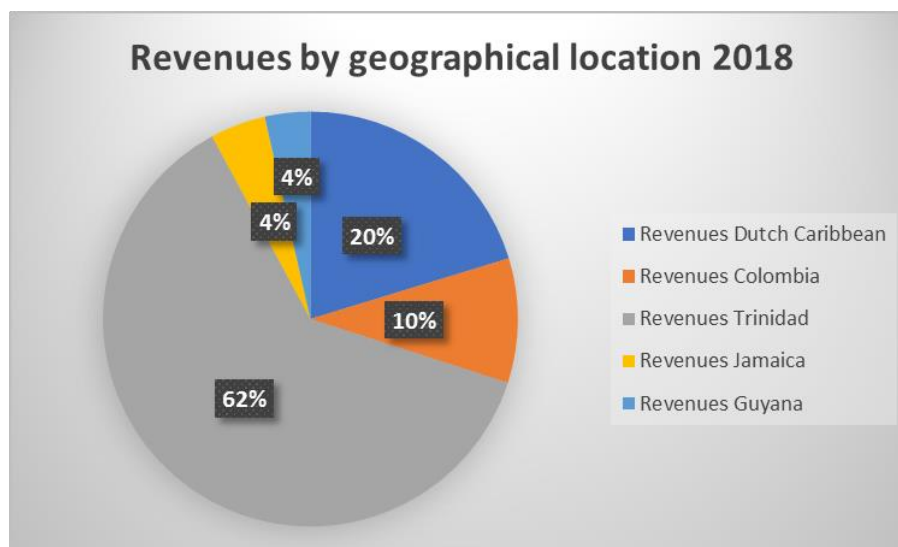
Income statement – Forecasted

All amounts in ANG x1,000	2018	2019	2020	2021	2022
Revenues Dutch Caribbean	970	1,079	1,133	1,190	1,249
Revenues Colombia	464	488	512	538	564
Revenues Trinidad	2,973	3,196	3,557	3,977	4,467
Revenues Jamaica	207	400	419	439	460
Revenues Guyana	169	327	343	359	376
Revenues	4,784	5,490	5,963	6,502	7,116
CoGS	3,368	3,856	4,201	4,597	5,052
Gross Profit	1,415	1,634	1,762	1,905	2,064
Operating Expenses					
Personnel Expenses	653	666	679	693	706
Other operational expenses	217	221	224	229	233
Depreciation	53	53	53	53	53
Total Operating Expenses	923	940	957	975	992
Income from operations (A)	493	695	805	930	1,072
Financial Expenses (B)	105	165	165	165	165
Net Income	388	530	640	765	907
EBITDA	546	748	859	984	1,125
DSCR	5.20	4.53	5.20	5.96	6.82

- Total revenue increases gradually during a 5 year period. With the establishment of the Services provided in Curacao, will be mainly based on Service-level agreements (SLA's).
- Operations in the other countries in the Caribbean will be expanded with the freshly injected capital.
- All revenue increases for the coming 5 years are based on projects that are in the pipeline of **EoM** and the projected market growth mentioned earlier. Revenues have been adjusted based on their probability of occurring.
- The Debt service ratio is greater than 4 for all periods.

In addition to the above, owing to the specific nature of profit projections, Investors should take note of the fact that projected financial information is prepared in house on the basis of hypothetical assumptions, and that actual events may differ from those assumed, and may materially affect the financial information projected.

Revenue Breakdown



Top 3 countries with largest revenues in 2018;

- Trinidad ANG 3,000,000
- Dutch Caribbean ANG 1,000,000
- Colombia ANG 500,000

The revenue breakdown by geographical location is expected to stay the same for the coming 5 years. Revenues in 2018 are based on projects commissioned in 2017 that will be carried out in 2018.



Currently, **EoM** has about 9% (ANG 500,000) of revenues as recurring revenues. Recurring revenues service contracts for the maintenance of all equipment provided to clients by **EoM**. The maintenance of these contracts are to be carried out by certified technicians of **EoM** in order to preserve the warranty of the Original Equipment Manufacturer (OEM). **EoM** has completed several Datacenter projects in late 2016 and 2017 and these equipment will be out of factory warranty. Before these equipment get out of warranty, **EoM** will be closing several new Service Contracts and hereby expect the current amount of Service Contracts to increase up to 15% (ANG 800,000) of the total revenues annually – which ensures a steady of revenues to cover operational expenses and bond interest payments.

8. COLLATERAL

All bondholders will have a pari passu senior ranking first charge on all assets of **EoM**,

The current assets are not encumbered by any 3rd party as the company has never had any credit lines with local banks.

1. All cash of the company
2. Pledge on all Fixed Assets and Inventory of **EoM**
3. (Specific) Assignment of all current and future Accounts Receivables
4. Cross Guarantees of **EoM** Trinidad and **EoM** Colombia

The collateral position of Bondholders is heavily dependent on the continued ability of **EoM** to produce solid business opportunities in the market of installation of back-up power systems and a broader installation needs of a newly built data centers in the region. Given the undeniable growth potential of the Data Center market that **EoM** currently operates in, and the unique and Elite Partner status of **EoM** paired with established presence in larger Caribbean and Latin American markets we expect this risk to be relatively acceptable.

9. RISK ANALYSES

Major risks that might affect the repayment of the bondholders are classified in summary form in the table below.

Risk Assessment Matrix		
Risk Category	Potential Risk	Mitigate Risk
Project risk		
A	EoM loses its status as elite partner of Schneider	<i>Training of employees in order to be able to maintain the highest standard of service</i>
Market Risk		
A	Market competition in the Caribbean	<i>EoM is Elite partner of Schneider, which grants them the brand power of one of the best companies in this industry. Schneider continues to refer clients to EoM from their regional offices in the United States as Schneider prefers these market be services through certified Elite Partners. Schneider also provides attractive credit terms to EoM for the payment and delivery of critical equipment and components for datacenters</i>
Default Risk		
A	Breach of Project Contracts	<i>Solid contracts. EoM has as its main clients larger institutions such as universities, telecommunication companies, multinational datacenters, and quasi-governmental institutions that form a critical component to the infrastructure of the community or country they operate in</i>
B	Client goes bankrupt	<i>Well diversified client portfolio</i>
Force Majeure		
A	The absence of key individuals in EoM N.V., who are responsible for the management of the company	<i>This risk is being spread between the two key individuals, who are experts in this industry</i>



10. CONCLUSION

This bond issuance is a unique opportunity for investors to invest in a holding company with great potential and based on a solid fundamental of existing operations.

- The market is rapidly growing in the region as the use of internet and online applications continues to grow substantially which drives the continued building of new datacenters, and this is the primary market that **EoM** caters to with their products and services.
- **EoM** is an Elite Partner of Schneider.

APPENDICES

I Profiles of Statutory Directors

II Copy of the Articles of Incorporation

III Copies of Annual Reports 2013-2016

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