

**RIZOLUZZJONI DWAR TERMINAZZJONI TA' PARTI MILL-
ENFITEWSI TEMPORANJU U ĊENS RELATTIV,
VARJAZZJONI TAL-KUNTRATT FL-ATTI TAN-NUTAR
VINCENT MICELI DATAT 22 T'APRIL 2007 U
SUSSEGWENTAMENT MODIFIKAT B'KUNTATT FL-ATTI
TAN-NUTAR ANTHONY HILI DATAT 14 T'OTTUBRU 2016**

**IL-MINISTRU GHALL-EKONOMIJA FONDI EWROPEJ U
ARTIJIET** Jipproponi illi l-Kamra tad-Deputati tapprova din ir-
Rizoluzzjoni:-

Illi permezz ta' kuntratt fl-Atti tan-Nutar Vincent Miceli datat tnejn u għoxrin (22) t' April 2007, sussegwentament modifikat b'kuntratt fl-Atti tan-Nutar Anthony Hili datat 14 t'Ottubru 2016, gie konċess enfitewsi temporanju għal 99 sena lil Smart City (Malta) [SCM] bil-pattijiet u kundizzjonijiet li hemm fl-att.

Illi fost il-pattijiet u kundizzjonijiet, SCM kellha tinvesti mhux anqas minn €285 miljun u li jiġu ġġenerati mhux inqas minn 5,600 impjeg ġdid fi żmien 14-il sena mill-att enfitewtiku.

Illi sa mill-bidu u partikolarment waqt, u anke wara l-kriżi finanzarja tal-2008, kien diġa' deher evidenti illi l-mudell tal-proġett kif oriġinarjament propost ma kienx sostenibbli bil-kundizzjonijiet imposti fil-kuntratt oriġinali.

Illi sa l-2014, kienu ġew investiti biss madwar 100 miljun ewro fil-proġett, il-parti l-kbira provduti minn Smart City Dubai, u sussegwentament il-proġett staġna, u ma saru l-ebda xogħlijiet ta' natura maġġuri.

Illi għal dawn ir-raġunijiet sar evidenti l-bżonn ta' reviżjoni u varjazzjoni tal-kuntratt oriġinali.

Illi l-għan prinċipali tat-tibdil kien propost sabiex jinħoloq iżjed xogħol u investiment f'parti minn naħa t'isfel ta' Malta, kif ukoll sabiex jkun hemm rigenerazzjoni fl-inħawi u lokalitajiet fil-vicinanze.

Illi l-kunċett ta' SmartCity mill-bidu nett kien biex jiġu attirati investituri multi-internazzjonali.

Illi n-nuqqas ta' akkomodazzjoni ta' kwalita' u fi kwantita' fl-akkwati tax-Xghajra, l-Kalkara u l-Kottonera għall-impjegati prospettivi fi Smart City kien punt determinanti għan-nuqqas ta' investment internazzjonali fi Smart City.

Illi biex it-tibdiliet meħtieġa jkunu jistgħu isiru, jinħtieġ illi jsir varjazzjoni fil-kuntratt enfitewtiku oriġinali.

Illi ġie miftiehem bejn il-partijiet illi l-varjazzjoni tikkompreni, inter alia rexxissjoni lura lil-Gvern ta' parti mis-sit enfitewtiku tal-kejl ta' madwar 44,681m² (immarkata bl-ittri L u M fil-pjanta hawn annessa Dok A: Annex A) b'riduzzjoni proporzjonali taċ-ċens temporanju liema somma tkun maħduma skond il-metodu applikabbli approvat.

Illi ġie maqbul ukoll li s-sit li jirreverti lura lill-Gvern jkun kostrett illi jintuza biex jiġi żvilupat kumpless għal skopijiet varji edukattivi, uffiċċini, amiljoritajiet kummerċjali u parkeġġi sotterrani.

Illi peress li s-sit propost li jiġi rexxiss (immarkata bl-ittri L u M fil-pjanta hawn annessa Dok A: Annex A) jinstab fil-qalba tal-proġett principali ta' SmartCity, hu maħsub illi xorta jiġi meqjus bħala parti mill-proġett oriġinali ta' SmartCity u sugġett għall-obbligi imposti lil-SCM fil-kuntratt oriġinali.

Obbligi SCM

Illi permezz tal-kuntratt oriġinali, SCM kienet obbligata tikkonkludi l-proġett fi żmien 14-il sena mill-att enfitewtiku oriġinali.

Illi huwa propost bil-kuntratt ta' varjazzjoni, li SCM jintrabtu biex il-proġett jitlesta f'żewġ fażijiet.

L-ewwel fażi li għandha tinkludi lukanda u skejjel akkreditati għat-tagħlim primarju u sekondarju flimkien ma' l-iżvilupp ta' 7000m² ta' arja għan-negożji (u dawn flok l-appartamenti oriġinarjament maħsuba) għandhom jkunu lesti fi żmien hames snin (5) mill-ħruġ tal-permess ta' l-iżvilupp.

It-tieni fażi trid tkun kompluta fil-hames snin (5) ta' wara.

Illi, fil-kuntratt ta' varjazzjoni, l-ispazji pubbliċi jiżdiedu minn 33% tal-art fi SCM (jiġifieri 118,061m²) għal minimu ta' 130,000m². L-ispazji pubbliċi kollha għandhom jibqgħu aċċessibbli mingħajr ħlas għall-pubbliku ġenerali f'kull hin.

Illi l-għoli tal-binjiet kif originarjament approvati kellhom jiġu mnaqqsa. Fil-kuntratt ta' varjazzjoni hu propost li l-limitu fuq l-għoli tal-bini jkun stabbilit għal +60.0m mil-livell tal-baħar.

Illi l-iżvilupp ta' SmartCity għandu, bħala minimu, jinkludi 'Gross Built-up Area' ta' 180,000m² li tiffirma parti mill-'Business Component', kif definit fil-kuntratt ta' varjazzjoni. Mat-tlestija tal-proġett, minimu ta' 55% tal-'Gross Built-up Area' ta' SmartCity għandha tkun iddedikata għall-'Business Component'.

Illi minhabba riorganizzazzjoni interna fi hdan Dubai Holding, Tecom Investments FZ-LLC għandha tiġi sostitwita bi SmartCity (Dubai) FZ-LLC.

Illi mhux propost li jkun hemm varjazzjoni fl-obbligu li jinholqu mhux anqas minn 5,600 impjeg kif hemm stipulat fil-kuntratt originali.

Illi gie maqbul illi l-investment totali li SCM hija obligata li tagħmel fil-proġett kollu għandu jvarja l-fuq minn €285 miljun skond kif stipulat fil-kuntratt originali għal €300 miljun.

Illi id-dritt mogħti fil-kuntratt originali li ċ-ċens jiġi konvertit f'wiehed perpetwu mhux propost bdil hliet illi l-'premium' jiżdied minn €4.08 għal €6.10 kull m².

Illi SCM tobbliga li tikkontrobwixxi s-somma annwali ta' €100,000 għal skopijiet edukattivi lill-lokalitajiet viċini bħala parti mill-programm CSR.

Obbligi tal-Gvern ta' Malta

Illi, bil-kuntratt originali, il-Gvern ta' Malta hu obligat jiżviluppa toroq adekwati sabiex jinholq konnessjoni bejn SmartCity mall-By-Pass tal-Barrani (Tarxien/Zejtun). Bil-kuntratt ta' varjazzjoni, hu propost li l-Gvern jkun obligat jiżviluppa triq ġdida minn bieb Notre Dame (bieb is-Sultan) Haż-Żabbar sal-kunvent tal-Kapuċċini fi Triq Santa Liberata fil-Kalkara filwaqt li jtejjeb xi toroq fil-viċinanzi ta' SmartCity.

Illi flimkien mat-toroq imsemmija, hu propost illi l-Gvern jiżviluppa it-triq msejha 'Peripheral Ring Road' li tinstab fil-konfini tal-proġett ta' SmartCity, johloq 600 parkeġġ għall-karrozzi, kera franka lil SmartCity u jipprovdi transport pubbliku b'xejn minn u għal-laneċ f'Bormla u Marsamxett.

Billi d-definizzjoni ta' trasferiment fl'Att dwar Artijiet tal-Gvern (Kapitolu 573) tinkludi ukoll kull tibdil ta' xi kundizzjoni.

Għaldaqstant huwa propost li l-enfitewsi temporanju u ċens relattiv gravanti fuq l-art immarkata 'L' u 'M' fuq il-pjanta hawn annessa Dok A: Annex A jiġu terminati u li l-kundizzjonijiet u pattijiet msemmija hawn fuq sugġetti għall-kuntratt fl'Atti tan-Nutar Vincent Miceli datat 22 ta' April 2007, sussegwentament modifikat b'Att tan-Nutar Anthony Hili datat 14 ta' Ottubru 2016 jiġu varjati kif aktar il fuq deskritti u dan ukoll abbażi tal-abbozz ta' kuntratt hawn anness Dok B: Annex B.

U billi fl-artiklu 31, sub-artiklu (c) ta' Taqsima III tal-Att dwar Artijiet tal-Gvern (Kapitolu 573), huwa maħsub li art li tkun proprjeta` tal-Gvern jew amministrata minnu tista' tiġi trasferita (*jew jista' jsir tibdil ta' xi kundizzjoni jew trasferiment minn u lura lil Gvern*) skond riżoluzzjoni speċjali tal-Kamra tad-Deputati li tkun fis-seħħ fil-waqt tat-trasferiment. (*Kliem fil-parentesi miżjud*)

Billi huwa maħsub xieraq li t-terminazzjoni ta' parti mill-enfitewsi temporanju flimkien maċ-ċens relattiv u varjazzjonijiet fuq imsemmija jsiru skond riżoluzzjoni speċjali tal-Kamra tad-Deputati;

Għalhekk huwa b'dan riżolut illi ssir terminazzjoni ta' parti mill-enfitewsi temporanju u ċens relattiv u jsiru l-varjazzjonijiet deskritti skond il-pattijiet u l-kundizzjonijiet kif deskritti fl-abbozz anness Dok B: Annex B.

IL-MINISTRU GĦAL-EKONOMIJA FONDI EWROPEJ U ARTIJIET

Silvio Schembri

Dok A: Annex A – Art Rinunzjata fi SmartCity

Dok B: Annex B – Abbozz tal-kuntratt

Dok B

Partial
Renunciation to
Temporary
Dominium
Utile

Variation of
Emphyteutical
Conditions

Creation of
Easements

Before me, Doctor of Laws [-] Notary Public in Malta, duly admitted and sworn, have personally appeared, after I have ascertained their identity in accordance to law, by means of the hereunder mentioned official documents:

Of the first part:

[-] in his capacity as Chief Executive Officer of the Lands Authority, who is appearing on this deed in the name, for and on behalf of the Government of Malta, as duly authorised by virtue of a resolution of the Board of Governors of the Lands Authority a copy of which is annexed to this deed and marked Document "A1"; in this deed the Government of Malta is referred to as the "**Government**".

Of the second part:

[-] who is appearing on this deed in the name, for and on behalf of SmartCity (Malta) Limited, a limited liability company registered in Malta with registration number C41194 and registered office at SmartCity, Ricasoli, Kalkara SCM 1001, as duly authorised by virtue of a resolution of the board of directors of the company a copy of which is annexed to this deed and marked Document "A2"; in this deed SmartCity (Malta) Limited is referred to as the "**Company**".

Of the third part:

[-] who is appearing on this deed in the name, for and on behalf of TECOM INVESTMENTS FZ-LLC, a company registered in Dubai, United Arab Emirates, with registration number five one zero zero zero (51000) and registered office at [-] as duly authorised by virtue of a resolution of the general manager of the company annexed to this deed as Document "A3"; in this deed TECOM INVESTMENTS FZ-LLC is referred as "**TECOM**".

Of the fourth part:

[-] who is appearing on this deed in the name, for and on behalf of the Authority for Transport in Malta, a body corporate established by Article five (5) of the Authority for Transport in Malta Act, chapter four hundred and ninety nine (499) of the laws of Malta, which assumed the functions of the Malta Maritime Authority, as

specifically authorised for the purposes of this deed by virtue of [-] annexed to this deed as Document "A4" ; in this deed the Authority for Transport in Malta is referred to as "**Transport Malta**".

The Government, the Company, TECOM and Transport Malta are hereinafter in this deed collectively referred to as the "**Parties**".

There also appears on this deed [-] who is appearing on this deed in the name, for and on behalf of SmartCity Dubai FZ-LLC, a company registered in Dubai, United Arab Emirates, with registration number [-] and registered office at [-], as duly authorised by virtue of a resolution of the general manager of the company annexed to this deed as Document "A5"; in this deed SmartCity Dubai FZ-LLC is referred as "**SCD**".

RECITALS

WHEREAS, in virtue of a deed published in the records of Notary Vincent Miceli dated the twenty-second (22nd) April of the year two thousand and seven (2007), hereinafter in this deed referred to as the "**Original Deed**", as amended by a deed in the records of Notary Anthony Hili dated the fourteenth (14th) October of the year two thousand and sixteen (2016) the Government granted by title of temporary emphyteusis for a period of ninety-nine (99) years with effect from the date of the Original Deed in favour of the Company:

- (i) the divided portion of land at Ricasoli limits of Kalkara having an area of approximately three hundred and sixteen thousand seven hundred and seven square metres (316,707 sq. m) bounded on the north by public foreshore, west in part by property of the Government and in part of unknown third parties and on the south and south-east by property belonging to unknown third parties as shown bordered in red and marked site one (1) on the site plan attached to the Original Deed as Document "B" including any areas occupied by streets, roads or public spaces and the buildings, structures and constructions all without number existing in, on or under the said land;
- (ii) the divided portion of land in the limits of Kalkara, having an area of approximately twenty nine thousand seven hundred and sixteen square metres (29,716 sq. m) bounded on the south west by a public road named Triq San Leonardu, on the east by an alley known as Sqaq Alessi and on all other boundaries by property of unknown third parties as shown bordered in red and marked site two (2) on the site plan attached to the Original Deed as Document "B" including any buildings, structures and constructions all without number existing in, on or under the said land;
- (iii) the divided portion of land in the limits of Xghajra, having an area of approximately eleven thousand three hundred and thirty-nine square metres (11,339sq.m.) shown bordered in red and marked site three (3) on the site plan attached to the Original Deed as Document "B" and bounded on the west by an alley known as Sqaq Alessi and on the other

boundaries by property belonging to unknown third parties, including any buildings, structures and constructions all without number existing in or under the said land;
as better described in the Original Deed (hereinafter in this deed referred to as the "Site") for the purpose of developing a knowledge-based township as better described in the Original Deed and in accordance with the provisions thereof;

WHEREAS in terms of the Original Deed the Company undertook, *inter alia*:

- a) To construct, develop and complete, at its own cost and risk the SmartCity Development on the Site in conformity with the Approved Master Plan and in compliance with the Development Permit;
- b) That at least thirty-three per cent (33%) of the total superficial area of the Site shall remain Public Spaces;
- c) To create, directly or indirectly, not less than five thousand six hundred (5,600) whole time jobs at the SmartCity Development;

all in accordance with the provisions of the Original Deed.

WHEREAS the Company has to date made a significant investment in public spaces and in the underground infrastructure, utilities, road network and other facilities within and serving the Site, and in the construction of three office blocks known as 'SCM 01', 'SCM 02' and 'SCM 03' and a further two commercial buildings known as 'RT 04' and 'RT 05', which investment exceeds the value of one hundred million Euro (€100,000,000) and which was substantially financed through the direct investment by the Company's immediate parent, SmartCity Dubai FZ-LLC, of more than ninety seven million eight hundred thousand Euro (€ 97,800,000);

WHEREAS the Company renews its commitment towards the SmartCity Development, the undertakings established in the Original Deed and the development of a knowledge-based township in the southern part of Malta;

WHEREAS the Government recognises that the concept of township has evolved from when the SmartCity Development was first conceived and whilst insisting on the undertakings established in the Original Deed recognises the need for flexibility in planning and developing the next phases of the SmartCity Development;

WHEREAS the Government reiterates its commitment to significantly invest in the transformation of the southern part of Malta into a primary services hub in Malta;

WHEREAS in furtherance of this commitment the Government wishes to develop, either directly or through third parties, the Complex (as defined and described hereunder in this deed) which shall comprise, *inter alia*, educational campuses and related facilities;

WHEREAS the Government has identified a divided portion of land (the Designated Land as defined and described hereunder in this deed) situated within the boundaries of the Site for the development by the Government and/or its successors in title or assignees of the Complex;

WHEREAS the Government has requested the Company to renounce to the temporary dominium utile of the Designated Land;

WHEREAS the Company has agreed to renounce to the temporary dominium utile of the Designated Land for no monetary payment but in consideration of and subject to the conditions contained in this deed including the variation of certain conditions of the Original Deed stipulated in the SECOND PART of this deed and the easements, rights and obligations created by virtue of the THIRD PART of this deed;

WHEREAS the variation of certain conditions of the Original Deed shall be conducive to the better performance of the obligations undertaken by the Company in terms of the Original Deed;

WHEREAS the Government and the Company recognise that the Complex is congruent and compatible with the SmartCity Development and shall further enhance the knowledge-base of the township being developed by the Company and that the development to be made by the Government or its successors in title or assignees on the Designated Land as an integral part of the SmartCity Development is of benefit to the Government, the neighbouring communities and the Company, particularly through its contribution to the social, educational and economic fabric of the SmartCity Development and neighbouring towns;

WHEREAS the renunciation to the temporary dominium utile of part of the Site by the Company, the amendments to the Original Deed as hereunder stipulated, and the creation of easements and conditions burdening and to be enjoyed by the Designated Land and the Emphyteutical Land (as defined and described hereunder) and, in general, the publication of this deed have been approved by a special resolution the House of Representatives of Malta dated [-] in terms of the

Government Lands Act chapter five hundred and seventy three (573) of the laws of Malta.

NOW THEREFORE:

1. Definitions

1.1 Unless expressly stated or defined in this deed, capitalised terms contained in this deed shall have the same meaning assigned to them in the Original Deed as amended by virtue of the SECOND PART of this deed.

1.2 Unless the context otherwise requires and in addition to any other definitions made or referenced to elsewhere in this deed the following capitalised terms shall have the following meanings respectively assigned to them:

"Boulevard" means the divided portion of the Emphyteutical Land measuring circa four thousand five hundred and ninety eight square meters (4,598 m²) forming part of the SmartCity Road Network, and which divided portion of land is bounded on all compass points by the remainder of the Site save for the perimeter point on the west which abuts on and is bounded with a prolongation of Triq Santu Rokku, marked in the colour blue on the plan annexed to this deed and marked as Document "P2". For the avoidance of doubt the Boulevard is sometimes referred to as the 'Southern Urban Ring Road'.

"Community Fee" has the meaning assigned to it in the SmartCity Facilities Agreement.

"Complex" means the complex of Buildings and outside areas to be developed on the Designated Land which shall comprise educational facilities, campuses, public restaurants and offices, garage complexes including the Garage Complex M1 and includes any alterations and additions to the Complex as originally constructed and completed. The Complex shall form part of the ICT and Media Business Component (as defined in the Original Deed as amended in virtue of the SECOND PART of this deed). The Complex shall fall within the boundaries of the Designated Land.

"Complex Application Building Plans" means the series of plans and drawings, (including annotations and additional documents) which show the elevations, layout and design of the Complex or any part thereof, including the design, appearance, aesthetics and décor of the external fabric of the Complex or any part thereof and the outside areas (including landscaping) prepared by the Government or its successors in title or its

assignees in conformity with the Plot Development Guidelines and the Complex Development Application. Reference to Complex Application Building Plans shall be construed as including reference to any application to which the Complex Application Buildings Plans are attached as well as to any amendments or additions (including additional applications, plans and documents) to the Complex Application Building Plans which the Government or its successors in title or assignees may affect from time to time.

"Complex Building Permit" means the development permission or permissions Definitively Issued by the Planning Authority in pursuance of the Complex Development Application for the excavation of the Designated Land or any part thereof and the development thereon of the Complex or any part thereof.

"Complex Complete State" means the (i) whole Complex is developed and completed in full compliance with the Complex Building Permit and is in its entirety in a state of readiness and fit for use in accordance with the Complex Permitted Use; and (ii) the PRR Works (as defined in Article 5.1.3 of this deed) are completed to the satisfaction of the Company.

"Complex Development Application" means the application or applications for the Complex Building Permit submitted in conformity with the requirements prescribed in the Development Laws and in accordance with the conditions and restrictions of this deed.

"Complex Permitted Use" means (i) the use as an educational campus or campuses offering, *inter alia*, a wide range of courses, which campus or campuses are to be comprised of classrooms, training rooms, auditoriums, sports facilities, laboratories, dormitories and recreational areas and (ii) the use as office facilities, amenities, retail outlets and public restaurants as an extension of and ancillary to the activities of the Complex described under paragraph roman number one (i) of this definition, and (iii) the use as an underground parking area for the parking of vehicles, in all cases together with related and other ancillary facilities.

"Complex Substantially Complete State" means that (i) seventy five per cent (75%) of the Gross Built-up Area of the Complex is in a Complete State and in line with the Plot Development Guidelines and the conditions and restrictions of this deed and that seventy five per cent (75%) of the works to be carried out in the Public Spaces to be developed on the Designated Land have been completed, landscaped, and providing a clean and tidy environment in keeping with the SmartCity Development and that the roads are completed to surface level; and, when used with reference to the Complex, "Substantially Complete", shall be interpreted consistently with this definition and with the terms "Substantially Completed" as defined

hereunder **and** (ii) the PRR Works (as defined in Article 5.1.3 of this deed) are completed to the satisfaction of the Company.

"Complex Substantially Complete Date" means the date by which the Company is obliged to develop the First Phase (as defined in the SECOND PART of this deed).

"Deed of Emphyteusis" means the Original Deed as amended by a deed in the records of Notary Anthony Hili dated the fourteenth (14th) October of the year two thousand and sixteen (2016) and as further amended by virtue of the SECOND PART of this deed.

"Designated Land" means the divided portion of land which forms part of the Site, shown outlined in the colour blue on the plan annexed to this deed and marked as Document "P1", having a frontage on the Peripheral Ring Road and the Boulevard which divided portion of land measures approximately forty-four thousand six hundred and eighty five square meters (44,685 m²) and is bounded on all compass points by the Emphyteutical Land. In the case of any discrepancy between the Designated Land as shown on the aforementioned plan annexed to this deed as Document P1 and the description of the Designated Land as provided herein, the said plan Document P1 shall prevail.

"Development Laws" means the Development Planning Act (Chapter number five hundred and fifty two (552) of the Laws of Malta) and the Environment Protection Act (Chapter number five hundred and forty nine (549) of the Laws of Malta) as may be amended from time to time and all applicable laws, subsidiary legislation, bye-laws and regulations in respect of development and buildings in general, including sanitary and environmental laws, subsidiary legislation, bye-laws and regulations.

"Emphyteutical Grant" means the temporary emphyteutical grant regulated by virtue of the Deed of Emphyteusis and includes any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed .

"Emphyteutical Land" means the Site with the exclusion of the Designated Land.

"Garage Complex M1" means the underground complex of garages and car-parking spaces to be constructed by the Government on Plot M1, and shall accommodate a minimum of six hundred (600) car-parking spaces. Garage Complex M1 , when constructed, shall fall within the boundaries of Plot M1.

"Garage Complex N" means the complex of garages and car parking spaces to be constructed by the Company (or its successors in title or assignees) on Plot N. Garage Complex N when constructed shall fall within the boundaries of Plot N.

"GFA" means the total gross floor area of the Complex (irrespective as to whether the destination of the area is residential, commercial or otherwise) including all rooms and internal spaces: this includes wall thicknesses (owned party wall to be included) but excluding yards, backyards and shafts. The measure includes lobbies, mezzanines, attic space with a headroom of at least two point fifty metres (2.50m) or more enclosed balconies and porches, floor area developed to accessory uses and stairwells, all corridors accessing non-GFA areas, storage rooms and mechanical rooms, and excludes shafts, underground spaces (even if these are used for commercial, residential or other purposes), underground parking and service areas, external spaces, uncovered balconies, external roofed over areas which are open to all sides, roof overhangs and open porches.

"Hotel" means any building, howsoever described, in which accommodation, ancillary services and amenities are provided for the public by a common management and includes any number of such buildings which are grouped together.

"Malta Tourism Authority" means the authority established under article three (3) of the Malta Tourism and Services Act chapter four hundred and nine (chap 409) of the laws of Malta or any other body or authority set up by Law in its stead.

"Planning Authority" and "PA" mean the Planning Authority set up in terms of the Development Planning Act, Chapter five hundred and fifty two (552) of the Laws of Malta or any other body or authority set up by Law in its stead.

"Peripheral Ring Road" means the divided portion of the Emphyteutical Land measuring circa thirteen thousand two hundred and thirty six square meters (13,236 m²) which, when developed, shall form part of the SmartCity Road Network, and which divided portion of land borders on the north and north west in part by the remainder of the Emphyteutical Land and in part by the Designated Land and on the south in part by the remainder of the Emphyteutical Land and in part by property of unknown third parties, and is marked in the colour yellow on the plan annexed to this deed and marked as Document "P2".

"Plot A" has the meaning assigned to it in the SECOND PART of this deed..

"Plot Development Guidelines" means the design, building and planning considerations which are applicable to the Designated Land and specified in the Document annexed to this deed as Document "C";

"Plot E" means the divided portion of the Emphyteutical Land measuring approximately sixteen thousand six hundred and four square meters (16,604 m²) and bounded on all compass points by the remainder of the



Emphyteutical Land shown marked in the colour green on the attached plan Document "P3".

"**Plot M1**" means the divided portion of the Designated Land measuring approximately four thousand square meters (4,000 m²) bounded on the west by the remainder of the Designated Land on the south by the Peripheral Ring Road and on the north east by Plot N shown marked in the colour blue on the attached plan Document "P3".

"**Plot N**" means the divided portion of the Emphyteutical Land defined in the SECOND PART of this deed.

"**Property**" means the Designated Land and, when constructed, any part of the Complex (including the outside areas up to the perimeter of the Designated Land).

"**PRR Underground Facilities**" means the underground culverts, ducts and trenches situated under the Peripheral Ring Road forming part of the SmartCity Facilities, holding infrastructure as may be required to connect the Buildings developed on the Designated Land and other areas of the Emphyteutical Land abutting onto or served by the Peripheral Ring Road with the electricity distribution center, the sewerage network, the potable water network, the storm water network and any available networks for the supply of telecommunications services and which PRR Underground Facilities connect to the relative networks situated in the adjoining roads.

"**Reserve Fund Contribution**" shall have the meaning assigned to it in the SmartCity Facilities Agreement.

"**Site GC M1**" means the divided portion of land Plot M1 from the height of twenty eight metres (28.0 m) calculated from mean sea level downwards usque *ad infernum* having the same boundaries and surface area as Plot M1.

"**SmartCity Facilities**" has the same meaning attributed to it in the SmartCity Facilities Agreement.

"**SmartCity Facilities Agreement**" means the document annexed to this deed as Document "B", which regulates the use, control and maintenance of the SmartCity Facilities, and the nature and settlement of expenses incurred for the proper upkeep, maintenance, repair, replacements and administration of the SmartCity Facilities.

"**SmartCity Road Network**" means the road network within the SmartCity Development which forms part of the SmartCity Facilities, including roads, walk-ways, pathways and pavements (whether Public Spaces or otherwise) which shall be constructed within SmartCity, which are required for the Buildings and other developments in the SmartCity Development to have



access to and from Triq Santu Rokku in Kalkara and Dawret Ix-Xatt in Xghajra as indicated in the Approved Master Plan or as may be modified from time to time and include, but without limitation, the Boulevard and the Peripheral Ring Road.

2. Interpretation

2.1 In this deed, unless otherwise expressly stated or the context otherwise requires:

- a) words importing the masculine gender shall include the feminine gender and vice-versa and words importing the neuter gender shall include the masculine and the feminine gender;
- b) references to a person include references to any person, whether natural or legal and whether registered or not and whether incorporated or unincorporated, and includes (without limitation) an undertaking;
- c) reference to the Original Deed and the Deed of Emphyteusis shall also include a reference to the schedules and documents annexed thereto;
- d) any reference to any law shall be deemed to include any amendment, replacement or re-enactment thereof for the time being in force and to include any subordinate legislation, legal notices, rules, regulations, orders, notices, directions, consents or permissions (together with any conditions attaching to any of the foregoing) made thereunder;
- e) any reference to any right or reservation exercisable by or for the benefit of any party will be deemed to include the exercise of such right or reservation by any person or persons authorised by such party to exercise such right or reservation on behalf of the relevant party, and further, such right or reservation may be exercised by the relevant party through agents, employees, professional advisers, workmen, contractors and others;
- f) where the context permits reference to the Designated Land, the Complex or the Property shall include any part or parts thereof;
- g) where the context permits reference to the Emphyteutical Land shall include all buildings, constructions, developments and improvements constructed or made thereon or on any part or parts thereof;

- h) where the context permits reference to the Parties or Party shall include the respective Parties' successors in title and assignees;
- i) any obligation of the Company and the Government, or their respective successors in title and assignees shall, where required in terms of law, be subject to the attainment of all relative permits and/or authorisations.
- j) in reference to Approved Master Plan (as defined in this deed) approved by the Planning Authority, the Company acknowledges that it is incumbent upon the Company to apply for the renewal of the relative outline development permit before expiry thereof in terms of planning laws as required for it to fulfil its obligations under the Original Deed as amended by this deed, the approval of which shall always be subject to the approval by the Planning Authority.
- k) the documents annexed to this deed shall be and be construed to form a substantial and integral part of this deed and any reference to this deed shall include a reference to the said documents.
- l) the headings in this deed are inserted for convenience only and do not affect its construction.
- m) Without prejudice to any other specific procedure for the serving of notices contained in this deed or at law, where, in terms of this deed, any notice must be served by one Party to the any other Party such notice shall be made by paper registered mail with receipt acknowledgement.

FIRST PART

3. Renunciation of Emphyteutical Rights

3.1 Renunciation

- 3.1.1 By virtue of this FIRST PART of this deed, the Company hereby irrevocably and with immediate effect renounces in favour of the Government which accepts, to the temporary dominium utile granted to it by virtue of the Original Deed, solely and specifically in respect of the Designated Land for the period which remains from the term of the Emphyteutical Grant, and therefore the Company hereby gives and returns unto the Government, which accepts, the Designated Land with free



and vacant possession – *tale quale* and in an 'as is' state and condition, with all its rights and appurtenances, and including all the spaces above and below it. The Government declares to have thoroughly inspected the Designated Land and accepts the same *tale quale*, in its current state and condition. The Designated Land is thus reverting to the Government in full and absolute ownership, saving for what is being declared and agreed in this deed. For the avoidance of doubt the Parties agree and declare that, save for what is expressly stated in this deed, pursuant to this renunciation all rights of the Company over the Designated Land arising from the Original Deed are extinguished including, but without limitation the right to redeem the ground rent and acquire the absolute ownership over any part of the Designated Land.

3.1.2 As express conditions of the renunciation by the Company of the temporary dominium utile of the Designated Land in favour of the Government:

(a) the Government hereby undertakes, for itself and its successors in title and assignees, to provide at its expense the Company with all the documentation and consents in connection with the Designated Land and the Complex (collectively the "**Documentation and Consents**") required by the Company for the purposes of submitting an application in validated form for an outline development permit or a fresh outline development permit (including, in addition to or in substitution of or amending any outline development permit already issued) on the basis of an amendment to the Approved Master Plan, by not later than eight (8) months from the date of this deed; if the Government or its successors in title or assignees fail to provide the Company with the Documentation and Consents by the said date of eight (8) months from the date of this deed, the Company shall be entitled to submit the application for such outline development permit or fresh outline development permit for the Designated Land in terms of and in accordance with the Plot Development Guidelines; this obligation of the Government and right of the Company shall also bind the Government's successors in title and assignees; for the avoidance of doubt and saving the above stipulations contained in this clause, the cost and fees relative to the afore-mentioned application shall be borne by the Company; and

(b) (i) the Government hereby constitutes exclusively in favour of the Company which accepts the usufruct over the Site GC M1,



which Site GC M1 shall be developed by the Government into Garage Complex M1 and this right of usufruct shall therefore also include the exclusive usufruct over the Garage Complex M1 (when constructed by the Government in the manner and within the timeline stipulated in this deed). The Government undertakes, for itself and its successors in title and assignees in favour of the Company, which accepts, to construct at its sole cost and risk, the Garage Complex M1 on the Site GC M1 by not later than the Complex Substantially Complete Date, which Garage Complex M1 shall have a capacity to accommodate a minimum of six hundred (600) car parking spaces.

(ii) the Government hereby undertakes for itself and its successors in title and assignees in favour of the Company, which accepts, to construct at its (the Government's) cost the afore-mentioned Garage Complex M1 in accordance with the designs and plans to be agreed to between the Government and the Company as well as in accordance with best industry practice, in a good workmanlike manner, and with materials of good commercial quality.

iii) the Company shall enjoy this right of usufruct over Site GC M1 and the Garage Complex M1 at no cost and against no payment to the Government of Malta, or its successors in title or assignees and for the whole duration of the Emphyteutical Grant (including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed).

(iv) the Company shall have the right, by way of an easement for the whole duration of the Emphyteutical Grant (including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed), to connect the Garage Complex N to the Garage Complex M1 by means of an opening having a clear width of at least seven (7) metres at a location point at each level of the Garage Complex M1 to be agreed between the Government and the Company in *bona fide* negotiations as well as the right of vehicular and pedestrian access and passage from the common passage and driveways of the Garage Complex M1 to the Garage Complex N by way of an easement, for the whole duration of the Emphyteutical Grant (including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed);

(v) this obligation of the Government shall also bind the Government's successors in title and assignees, and, without

prejudice to the usufruct to be enjoyed by the Company over the Garage Complex M1 and to the creation of the easements as aforesaid the Government undertakes in favour of the Company, which accepts, to impose these conditions on its successors in title and assignees;

(vi) for the avoidance of doubt it is hereby agreed that the car parking spaces included in Garage Complex M1 to be constructed by the Government shall not be part of but shall be in addition to the number of car parking spaces required by the Planning Authority to be developed on the Designated Land to accommodate any development thereon.

(vii) it is hereby agreed to between the Government and the Company that for such time that the Company retains the usufruct of the Garage Complex M1, it shall be exclusively responsible at its sole and exclusive cost for the management and operation of the said Garage Complex M1 (itself or through any third parties that the Company may engage to carry out these services from time to time) including carrying out any ordinary maintenance as may be required from time to time to keep the said Garage Complex M1 in a good state of maintenance and repair. For the avoidance of doubt it is hereby agreed to between the Government and the Company that the Government shall remain exclusively responsible at its sole and exclusive cost for any extra-ordinary maintenance and repairs including but not limited to any structural repairs and/or repairs of a capital nature, which may be required to be made in/to the Garage Complex M1 from time to time. Furthermore, the parties agree that during such period that the Company retains the usufruct of the Garage Complex M1, the Company shall, inter alia, have the right to commercialise Garage Complex M1 including but not limited to the generation of revenues from the imposition of fees/fares by the Company for the parking of vehicles in Garage Complex M1 and/or lease of advertising spaces, which revenues shall be retained exclusively by the Company; and

(c) the Government hereby undertakes to provide a free of charge land public transport shuttle service from the Cospicua landing place of the Grand Harbour and Port of Marsamxett maritime ferry service (or any service that in the future may replace it) to the SmartCity Development and vice versa (the "Shuttle Service"). The Shuttle Service shall commence operations not later than two (2) years from the date of this deed and shall

operate regularly during the same hours of the said maritime ferry service; and

(d) the Government and the Company agree that, notwithstanding the renunciation by the Company of the temporary dominium utile over the Designated Land, the Complex and/or any part thereof shall, for all intents and purposes and in particular for the purposes of the SmartCity Facilities Agreement, be considered to form part of the overall SmartCity Development and accordingly the Government shall remain obliged to pay the Community Fee and the Reserve Fund Contribution relative to Designated Land, the Complex and/or any part thereof for such time and in the manner stipulated in the THIRD PART of this deed.

3.2 Effects of Renunciation

3.2.1 The Site is currently burdened with the annual temporary ground-rent of one hundred sixty-six thousand nine hundred and twenty eight Euro seventy two cents (€ 166,928.72) which is revisable in accordance with the Original Deed. The Government and the Company agree that the renunciation by the Company of the temporary dominium utile over the Designated Land in terms of Article three point one point one (3.1.1) of this deed shall, with effect from the date of this deed, bring about the proportionate diminution of the annual temporary revisable ground-rent payable in terms of the Original Deed and that the Ground-rent burdening the Emphyteutical Land following the said renunciation by the Company and the consequent reversion of the Designated Land unto the Government shall be reduced to one hundred and thirty eight thousand two hundred and three Euro sixty nine cents (138,203.69) but shall otherwise remain regulated by the terms and conditions of the Original Deed.

3.2.2 The difference in the above mentioned annual and temporary revisable ground-rent twenty eight thousand, seven hundred twenty five Euro three cents (€ 28,725.03) represents the current unabated proportionate share of the annual and temporary original ground-rent imposed by the Government on the Site apportioned to the Designated Land as subject to the abatements and increases in terms of the Original Deed.



3.2.3 The Government acknowledges that as a consequence of the renunciation by the Company of the temporary dominium utile over the Designated Land, all the obligations of the Company arising from the Deed of Emphyteusis, insofar only as such obligations affect or refer to the Designated Land, are terminated and extinguished.

3.2.4 Notwithstanding the renunciation by the Company of the temporary dominium utile over the Designated Land, the Government and the Company hereby agree that the Complex and/or any part thereof to be developed by the Government or its successors in title or assignees over the Designated Land shall for all intents and purposes and in particular for the purposes of the Deed of Emphyteusis be considered to form part of the overall SmartCity Development and accordingly, save as otherwise provided in this deed, the Complex and/or any part thereof shall at all times be accounted for in the fulfilment of any obligations assumed by the Company on the Deed of Emphyteusis. To this effect, the Government and the Company hereby agree as follows:

- (i) the Complex shall at all times be deemed to be part of the ICT and Media Business Component which in turn forms part of the Business Component of the SmartCity Development pursuant to Article 6.1.3 (iv) of the Original Deed as amended by virtue of the SECOND PART of this deed;
- (ii) the surface area of the Public Spaces developed within the boundaries the Designated Land shall at all times contribute towards the overall minimum superficial area Public Spaces which the Company is obliged to develop in terms of the Original Deed as amended in virtue of the SECOND PART of this deed;
- (iii) the Complex shall as a minimum contribute towards the employment obligation of the Company on a *pro rata* basis based on the maximum GFA of the Complex referred to in Article 5.8.3 (b) of the THIRD PART of this deed relative to the GBA of the Business Component as committed to by the Company in terms of Article 6.1.3(iv)(b) of the Original Deed as amended by virtue of the SECOND PART of this deed.

For the avoidance of doubt it is hereby agreed to between the Government and the Company that for the purposes



of Article 12 of the Original Deed as amended by virtue of the SECOND PART of this deed, with effect from the Complex Substantially Complete Date (irrespective if the said Complex is not complete by such date), the number of whole-time employees (as computed in terms of Article 12.1 of the Original Deed) deemed to be working in the Complex shall be the higher of the actual number of employees working in the Complex or the resulting number of employees when calculating the ratio of GBA of the Complex, subject to a minimum of eighty two thousand squares meters (82,000 m²) in relation to the GBA of the Business Component forming part of the SmartCity Development as committed to by the Company in terms of Article 6.1.3(iv)(b) of the Original Deed as amended by virtue of the SECOND PART of this deed;

- (iv) the Complex shall for all purposes be part of the First Phase of the SmartCity Development, provided that this shall be without prejudice to the obligations undertaken by the Company by virtue of the Deed of Emphyteusis, save the stipulations contained in this deed;
- (v) any investment made for the development of the Complex on the Designated Land shall be accounted for and included as forming part of the total investment which the Company has undertaken, whether itself or through any third party making any development within the Site, to invest within the SmartCity Development in terms of the Deed of Emphyteusis.

The Government hereby undertakes, for itself and for its successors in title and assignees, to maintain an annual statement of investment detailing the costs and expenses disbursed by the Government or its successors in title or its assignees in the development of the Complex or any part thereof (the "**Annual Investment Statement**"), until the Complex is in a Complete State. The first Annual Investment Statement shall be compiled for the period up to 31st December following the date of this deed and then each subsequent calendar year thereafter; this obligation of the Government shall also bind the Government's successors in title and assignees, and, without prejudice to the Government's obligation to compile the Annual Investment Statement as aforesaid, the Government

undertakes in favour of the Company, which accepts, to impose this obligation on its successors in title and assignees. After the compilation of each Annual Investment Statement the Government, its successors in title or assignees (as the case may be) shall provide the Company with the cumulative total of investment carried out in the development of the Complex.

- 3.2.5 The Designated Land is burdened with the special privilege arising from the Original Deed registered in favour of the Government in the Public Registry Volume of Hypothecs under the note of privilege number eight thousand three hundred and sixty three of the year two thousand and seven (Vol.I.8,363/2007) (the "Note of Privilege"), a copy of which is annexed to this deed as Document "D" and in the Land Registry under charge number one thousand and thirty four of the year two thousand and seven (cc 1034/2007) (the "LR Charge").
- 3.2.6 Save for the rights and easements created, mentioned or inferred in this deed, the terms and conditions contained in the THIRD PART of this deed, and the special privilege and relative charge mentioned in Article three point two point five (3.2.5) above, the Designated Land is free and unencumbered from any other burdens, ground-rents, easements, hypothecs, privileges, charges, cautions, third party rights, whether real or personal and of whatever type or nature, and as free from any enforcement orders and any litigation (threatened or otherwise) and is reverting to the Government with immediate vacant possession in favour of the Government.
- 3.2.7 The Government, pursuant to the consolidation of the temporary dominium utile and the temporary dominium directum of the Designated Land, hereby gives its consent to the reduction of its privileged rights emanating from the Note of Privilege and the LR Charge in the sense and to the effect that it is:
- (i) hereby renouncing to and waiving all its privileged rights only in so far as they affect, charge and concern the Designated Land; otherwise the Government retains and keeps all its other privileged rights arising from the aforementioned Note of Privilege and LR Charge firm, valid and unimpaired;



3.2.8 granting its consent to the reduction of the Note of Privilege and the LR Charge [which were originally registered for the sum of sixty five thousand Malta Liri (Lm 65,000) equivalent to one hundred and fifty one thousand, four hundred and nine Euro twenty seven cents (€ 151,409.27)] in the sense that they are to remain firm and valid up to the sum of (€ 125,484.93), which sum of € 125,484.93 represents the initial amount for which the Note of Privilege and the LR Charge were registered less the amount attributable to the Designated Land but shall otherwise remain regulated by the terms and conditions of the Original Deed, Note of Privilege and the LR Charge, including, but without limitation, where such Note of Privilege and the LR Charge refer to the revisability of the groundrent.

3.2.9 The Company warrants and guarantees in favour of the Government, which accepts, that:

- (i) prior to this deed it has not transferred under any title whatsoever or encumbered the Designated Land in any manner with any burdens, ground-rents, easements, hypothecs, privileges, charges, cautions, third party rights, whether real or personal and of whatever type or nature;
- (ii) that it is not aware of any proceedings pending or threatened in connection with and/or relating to and/ or which affect the Designated Land or of any circumstances which are likely to give rise to any litigation or arbitration;
- (iii) that it is not aware of any reason why the Designated Land may not legally revert to the Government under the terms and conditions contained in this deed.

3.2.10 The Government and the Company agree that since the Company acquired the Designated Land from the Government, the Company is only giving the warranties stated in Article three point two point eight (3.2.8) above and the Company is not giving any other warranty:

- (i) for peaceful possession; and
- (ii) in respect of any defects, latent or otherwise.

3.3 Consideration

The renunciation by the Company of the temporary dominium utile over the Designated Land is being made for no monetary payment but in consideration of and subject to the conditions contained in this deed including the variation of certain conditions of the Original Deed stipulated in the SECOND PART of this deed and the easements, rights and obligations created by virtue of the THIRD PART of this deed..

SECOND PART

4. Variation of the Original Deed

4.1 In virtue of the SECOND PART of this deed, pursuant to the renunciation by the Company of the temporary dominium utile over the Designated Land, the Parties amend the Original Deed as follows:

- (A) The terms 'Hotel and Commercial Area'; 'ICT and Media Business Park'; and 'Lodging Area' wherever they appear in the Original Deed shall be respectively substituted with the terms '**Hotel and Commercial Component**', '**ICT and Media Business Component**', and '**Lodging Component**'. Furthermore, the relative definitions of the said substituted terms found in the "Definitions" section of the Original Deed shall in virtue of this Deed be replaced with the following meanings:

"Hotel and Commercial Component" means those parts of the Site which will be shown on the Approved Master Plan as predominantly designated for such use.

"ICT and Media Business Component" means those parts of the Site which shall be shown on the Approved Master Plan as predominantly designated for such use.

"Lodging Component" means those parts of the Site which shall be shown on the Approved Master Plan as predominantly designated for such use.

- (B) The definition of the following terms found in the "Definitions" section of the Original Deed shall also be replaced with the following meanings:



"Approved Master Plan" means the series of plans, maps, drawings and associated development schedules supported by a written statement, as may be amended and updated from time to time, which provides an explanation and rationale, as represented in the Master Plan and approved by the Government, which for all purposes of this deed determines the land uses and structures to be built on the Site, the general layout of the Components, the maximum heights and subterranean levels of the structures to be built on the Site, the different construction and completion phases of the SmartCity Development, the dates for completion of the different phases and the designation of the First Phase and the subsequent phase or phases as represented in the Master Plan.

"Closing Date" means [-] *[To insert date being 10 months from the date of the signing of this deed]*;

Provided that if prior to the afore-mentioned date of [-] *[To insert date being 10 months from the date of the signing of this deed]* the Company would have submitted or submits an application in validated form before the Planning Authority requesting the issuance of a fresh outline development permit (in addition to or in substitution of or amending any outline development permit already issued) on the basis of an amendment to the Approved Master Plan, the Closing Date shall be the date that the said fresh outline development permit is definitively issued is not subject to any form of appeal, including, but not limited to, any third party appeal, or to an appeal by the Company or the Government or the Government's successors in title or assignees, before any court of law or tribunal or other entity and that the statutory period for the filing of any appeal has expired.

Provided further that if the above-mentioned application for issuance of an outline development permit on the basis of an amendment to the Approved Master Plan is refused by the Planning Authority, then the Closing Date shall be a date to be agreed upon in writing by the Government and the Company.

"First Phase" means the phase of the SmartCity Development designated as the First Phase in the Approved Master Plan, which as a minimum shall include the following developments:

1. A Hotel on Plot A;
2. An accredited mixed-gender educational facility catering for primary and secondary level of education on all of or part of Plot J;

3. A development having a GBA of at least seven thousand (7,000) square metres, that would qualify as part of the Business Component, other than serviced apartments on Plot N.

“Master Plan” means the series of plans, maps, drawings and associated development schedules supported by a written statement, as may be amended and updated from time to time, which provides an explanation and rationale prepared by the Company and submitted to the Government for consideration by it, which defines the land uses and structures to be built on the Site, the general layout of the Components, the maximum heights and subterranean levels of the structures to be built on the Site, the different construction and completion phases of the SmartCity Development, the dates for completion of the various phases, and the designation of the First Phase and the subsequent phases, as may be amended from time to time.

“Public Spaces” means those parts of the Site which shall be shown on the Approved Master Plan or as may be otherwise reflected in more detail by the relevant applicable Development Permit which is Definitively Issued, as designated for such use and which shall amount to a minimum superficial area of one hundred and thirty thousand square metres (130,000m²); provided that “Public Spaces” excludes those parts of the Site which shall be shown on the Approved Master Plan, or as may be otherwise reflected in more detail by the relevant applicable Development Permit which is Definitively Issued as private open spaces; and provided further that any area below the road surface level of the Public Spaces which is developed as part of the other Components shall not be considered as part of the Public Spaces and shall be treated for the purposes of this deed as part of the Component for which it has been developed.

“Substantially Completed” means:

- a) when used in relation to the First Phase, that seventy five per cent (75%) of the Gross Built Area included in the First Phase are in a Complete State and that seventy five per cent (75%) of the works to be carried out in the Public Spaces included in the First Phase have been completed, landscaped, and providing a clean and tidy environment in keeping with the SmartCity Development, and that the roads in that phase are completed to surface level;
- b) when used in relation to the SmartCity Development, that seventy five per cent (75%) of the Gross Built-up Area forming part of the Business Component as shown in the Approved

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Master Plan are in a Complete State, and that seventy five per cent (75%) of the works to be carried out in the Public Spaces have been completed, landscaped, and providing a clean and tidy environment in keeping with the SmartCity Development and that the roads are completed to surface level.

The term "Substantial Completion" and "Substantially Complete" shall be interpreted consistently with "Substantially Completed".

- (C) There shall be added with the defined terms defined in the "Definitions" section of the Original Deed the following terms which shall have the following meaning:

"Business Component" means the ICT and Media Business Component and the Hotel and Commercial Component within the SmartCity Development referred to collectively.

"Definitively Issued" when used with reference to a development permission means that the full and final development permission definitely issued by the Planning Authority (including approved plans) in executable form and that the development permission is valid and immediately effective, and that the development permission is not subject to any form of appeal, including, but not limited to, any third party appeal, or to an appeal by the Company or the Government or the Government's successors in title or assignees, before any court of law or tribunal or other entity and that the statutory period for the filing of any appeal has expired.

"Full Development Permit" means the full development permit issued by the Planning Authority in virtue of which applicant is authorised to commence the development forming the subject matter of a development application which has been approved and the relative full development permit Definitively Issued and shall include, but without limitation, a Development Permit.

"Gross Built-up Area" or "GBA" means the total area of the whole unit including all rooms and internal spaces; this includes wall thickness (owned party wall to be included) but excluding yards, backyards and shafts. The measure includes lobbies; mezzanines; attic space with a headroom of at least two point fifty metres (2.50m); enclosed balconies and porches; floor areas developed to accessory uses and stairwells; all corridors accessing non GBA space; storage rooms and mechanical rooms; any underground spaces whether used for commercial, residential or other purposes, but excludes;

shafts; underground parking and service areas; external spaces, uncovered balconies; external roofed over areas which are open to all sides; roof overhangs; open porches.

"Plot A" means the divided portion of the Emphyteutical Land measuring approximately fifteen thousand four hundred and seventy seven square meters (15,477 m²) and bounded on all compass points by the remainder of the Emphyteutical Land shown marked in the colour yellow on the attached plan Document "P3"

"Plot J" means the divided portion of the Emphyteutical Land measuring approximately eleven thousand six hundred and sixty seven square meters (11,667 m²) and bounded on all compass points by the remainder of the Emphyteutical Land shown marked in the colour pink on the attached plan Document "P3".

"Plot K" means the divided portion of the Emphyteutical Land measuring approximately twelve thousand and seventy six square meters (12,076 m²) and bounded on all compass points by the remainder of the Emphyteutical Land shown marked in the colour red on the attached plan Document "P3".

"Plot N" means the divided portion of the Emphyteutical Land measuring approximately three thousand and twenty nine square meters (3,029 m²) and bounded on all compass points by the remainder of the Emphyteutical Land shown marked in the colour orange on the attached plan Document "P3".

(D) The term **"Minimum Number of Buildings"** shall be deleted altogether.

(E) Article 6.1.2 of the Original Deed is to be replaced with the following:

"6.1.2 The SmartCity Development shall be developed by the Company or its successors in title in such phases as are represented in the Approved Master Plan. The Government and the Company agree to set up a committee composed of three (3) members of which two (2) are to be appointed by the Company and one (1) by the Government the scope of which shall be to oversee the implementation of the SmartCity Development with the objective of facilitating the interaction of the Company with those authorities that may impact the development timelines of the SmartCity



Development and to ensure that the SmartCity Development progresses in line with the agreed phasing plan.”

- (F) Articles 6.1.3 (i); 6.1.3 (ii); 6.1.3 (iii) and 6.1.3 (iv) of the Original Deed are to be replaced by the following:

“6.1.3 (i) The Government undertakes that, on the basis of the Approved Master Plan and / or any subsequent amendment to the Approved Master Plan approved in writing by the Parties from time to time, the competent authorities shall, on the application of the Company, made in accordance with applicable laws and regulations, issue an outline development permit within six (6) months from the submission of application, which outline development permit shall be considered to have been issued, unless otherwise accepted in writing by the Company, only if:

(a) it is not subject to appeal or re-consideration, excluding any appeal or re-consideration made by the Company which is considered to be frivolous and vexatious by the arbitral tribunal mentioned in article twenty (20),

(b) it reflects the Approved Master Plan and does not increase the obligations of the Company not provided for in the Approved Master Plan, and

(c) it confirms that, provided the land uses, general layout, maximum heights, subterranean levels and phasing are respected but subject to further assessment of the internal and external designs of the buildings and structures relevant to each specific phase, the competent authorities will issue the relative Development Permit, when the Company shall apply for such Development Permit in terms of the outline development permit, and this within a period of six (6) months from the date of submission of each such application for a Development Permit made in accordance with applicable laws and regulations.

Provided that the competent authority shall only be bound to issue the outline development permit if the relative application made by the Company is in accordance with the Approved Master Plan, the applicable laws and regulations, and supported by such environmental, traffic, and other impact assessments prepared by the Company at its expense as may be required by the competent authorities, and that the competent authority shall only be bound to issue a Development Permit if the relative application made by the

Company is in accordance with the relative outline development permit, the applicable laws and regulations.”

“6.1.3 (ii) The Company hereby undertakes to Substantially Complete the First Phase by not later than five (5) years (the “Five Year Term”) following the Closing Date; provided that if (i) the application or applications for a full development permission would have been submitted within ten (10) months from Closing Date and (ii) the application or applications are in line with the plot development guidelines resulting from the Approved Master Plan and the outline development permit and have been validated by the Planning Authority and (iii) the Company would have diligently followed the requirements of applications, the Five Year Term shall be with effect from the date that the last Full Development Permit is Definitively Issued;

provided further that if within one (1) year from Closing Date the Company shall not have come to an agreement with a reputable and competent operator for the operation of the mixed gender educational facility hereunder mentioned, the completion of the mixed gender educational facility may extend to the next phase.”

“6.1.3(iii) Saving the provisions of article 6.1.3 (ii) and of article 6.1.5 the Company undertakes to Substantially Complete the Smart City Development within ten (10) years from the Closing Date.”

“6.1.3(iv) The Company undertakes:

- a) that there shall be developed within the SmartCity Development the necessary Gross Built-up Area as is required to ensure that the Company fulfils its undertaking in terms of Article twelve (12) of this deed, that is to generate directly or through the Tenants of the Business Component a minimum of five thousand and six hundred (5,600) whole-time jobs within a period of nine (9) years from the Closing Date;
- b) that from the total Gross Built-up Area developed within the SmartCity Development, a minimum Gross Built-up Area of one hundred and eighty thousand square metres (180,000sq.m.) shall form part of the Business Component and that such Gross Built-up Area shall be completed to a Complete State by not later than ninety-six (96) months from the Closing Date. For the avoidance of doubt any Gross Built-up Area forming part of the Business Component developed and completed prior to Closing Date shall also be included and taken into account when computing the total

Gross Built-up Area which the Company has undertaken to complete in terms of this paragraph;

- c) that there shall be developed within the SmartCity Development a mixed gender educational facility which caters for students from early years up to secondary school;
- d) that the investment made in the SmartCity Development, whether by the Company or any third party making any development on any part of the Site, shall amount to a minimum of three hundred million Euros (€300,000,000). For the avoidance of doubt any investment made by the Company or any third party prior to Closing Date shall also be included and taken into account when computing the total investment made within the SmartCity Development for the purposes of this paragraph;
- e) that at no point in time during the development of the SmartCity Development may the cumulative GBA of buildings that are Substantially Completed or in a Complete State result in the Business Component being smaller than the Lodging Component; and
- f) notwithstanding anything that may be contained in the Approved Master Plan all Buildings to be developed by the Company on the Emphyteutical Land shall not exceed in height plus sixty meters (+60.0m) from mean sea level except for such Buildings as shall be constructed on Plot E as shown on document P3 and only insofar as the Buildings constructed on Plot E shall be used as a hospital or medical facility or clinic for in-patient or out-patient services; provided further that if within a distance of two hundred metres (200 m) from any boundary of the Site a development permission is Definitively Issued approving a development exceeding in height plus sixty meters (+60.0m) from mean sea level (the "**Higher Development**"), the Company shall be entitled to develop on the Emphyteutical Land Buildings up to the height of such Higher Development."

(G) Article 6.1.3(v) of the Original Deed is to be deleted altogether.

(H) Article 6.1.4 of the Original Deed is to be replaced with the following:

"6.1.4 The Parties agree that, without prejudice to the provisions of sub-article six point one point five (6.1.5) and Article fourteen (14) of this deed, in the event that the Company fails to Substantially Complete:

- (a) the First Phase within the time-line set out in Article 6.1.3(ii) and remains so in default for a period of one (1) year from the date when the Government notifies the Company by judicial letter of the default and describing the default; and/or
- (b) the SmartCity Development within ten (10) years from Closing Date and shall remain so in default for a period of two (2) years from the date when the Government notifies the Company by judicial letter of the default describing the default;

the Company agrees to pay to the Government a penalty of one thousand two hundred Euros (€1,200) for each day of delay, reckoned from the day following the last day of the cure period above mentioned up to the day when the First Phase or the SmartCity Development, as the case may be, is Substantially Completed.

Provided that at no time and under no circumstance will the cumulative penalties exceed the sum of one hundred and forty thousand Euros (€140,000) in any calendar quarter of each one calendar year, which sum is exclusive of the penalties which may be due by the Company in terms of sub-article twelve point four (12.4) of this deed.

Provided further the Parties agree that the payment of the penalty or penalties by the Company contemplated in this sub-article six point one point four (6.1.4) shall be in lieu of any other remedy or claim for damages which the Government may have against the Company for non- fulfilment of its obligations arising from sub-article six point one (6.1) and its sub-articles."

- (I) After Article 6.1.4 there shall be added a new Article 6.1.5 as follows:

"6.1.5 The Parties hereby agree that notwithstanding anything provided in this deed, and in addition to any other extension of time competent to the Company by virtue of this deed, in the event that:

- (i) the Government does not complete the road infrastructure as provided in Article 11.4 of this deed, then, the time limits for the performance of the Company's obligations undertaken in virtue of this deed shall be further extended by such period



equivalent to the difference between the actual completion of the road infrastructure and the relative timeline in which the said road infrastructure should have been completed in terms of Article 11.4 of this deed; and

- (ii) the Full Development Permit in respect of any Building proposed to be developed on the Site is Definitively Issued by the competent authority after the lapse of six (6) months calculated from the validation date of the relative development planning application, then the time limits for the performance of the Company's obligations undertaken in virtue of this deed shall also be further extended by such period equivalent to the difference between the date that the relative Full Development Permit has been Definitively Issued and the lapse of six (6) months from validation date of the relative development planning application;
- (iii) The time frame to develop any part of the Site which shall be the subject of a court case instituted by or against the Company (the "**Land Subject to Dispute**") shall be suspended from the day in which the court case is instituted up to the day when the court case is definitely decided by a judgement which had become *res judicata* and the Company shall not be deemed to have defaulted in any of its obligations arising from this deed provided that the Company would have satisfied its obligations with regard to the other parts of the Site in accordance with the provisions of this deed."

(J) In Article 6.4 of the Original Deed the term "Components" is to be replaced with the term "Buildings".

(K) Article 6.6 of the Original Deed is to be deleted altogether.

(L) Article 7.1 of the Original Deed, as amended by the afore-mentioned deed in the records of Notary Anthony Hili of the 14th October 2016, is to be replaced as follows:

"7.1. The Parties agree that when constructed:

7.1.1 the ICT and Media Business Component shall be used to provide offices, business centres, hosting and ICT facilities, facilities



management centres, educational campuses and educational facilities, (including student and employee facilities, dormitories, classrooms, retail outlets, training rooms, auditoriums, sports facilities, laboratories and recreational areas or establishments) parking areas and other similar, ancillary or related facilities which shall serve the SmartCity Development as approved in the Approved Master Plan;

7.1.2 the Hotel and Commercial Component shall be used to provide Hotels, serviced apartments, hospitals, elderly care homes, marina complexes, retail outlets, restaurants, entertainment clubs and facilities, health and fitness centres and any other commercial activities which shall serve the SmartCity Development as approved in the Approved Master Plan;

7.1.3 the Lodging Component shall be used to provide facilities including apartments, houses, villas and other lodging facilities complementary to and necessary for the SmartCity Development as approved in the Approved Master Plan.

7.1.4 It is hereby agreed between the Parties that upon completion of the SmartCity Development at least fifty-five percent (55%) of the Gross Built-up Area shall be dedicated collectively to the Business Component, provided that the remainder of any Gross Built-up Area forming part of the SmartCity Development may be comprised of any component at the Company's sole discretion."

(M) Article 8.1 of the Original Deed is to be replaced as follows:

"8.1 Subject to applicable permits the Government and Transport Malta hereby undertake in favour of the Company to favourably consider and if they deem appropriate to give the necessary consents to the Company to carry out, execute and effect dredging (including rock-cutting), reclamation and other works in the sea and/or abutting on to the shore and foreshore of the Site (hereinafter in this deed, together with any area of foreshore which becomes enclosed by land as a result of such reclamation, referred to as the "**Reclaimed Land**"). The Government acceptance of the Approved Master Plan or any amendment thereto shall in any case be subject to the Development Permit as may be required, for the reclamation of such land as is indicated as reclaimed land in the Approved Master Plan or any amendment thereto."

- (N) Article 10.1.1, 10.1.2, 10.1.3 and 10.1.4 of the Original Deed are to be replaced as follows:

"10.1.1 The utilista or the sub-utilista (provided this is allowed in the relative deed of sub-emphyteusis) of any part of the ICT and Media Business Component, shall have, unless he is in default of his obligations under this Emphyteutical Grant, the right at any time to convert his title of that part held by him into a title of perpetual emphyteusis subject to the payment by him of a premium equivalent to forty-seven Euro cents (€0.47) [equivalent to twenty Malta cents (Lm0.20)] per square metre of floor space held by him on temporary emphyteusis or subemphyteusis."

10.1.2 The utilista or the sub-utilista (provided this is allowed in the relative deed of sub-emphyteusis) of any part of the Lodging Component, shall have, unless he is in default of his obligations under this Emphyteutical Grant, the right at any time to convert his title of that part held by him into a title of perpetual emphyteusis subject to the payment by him of a premium equivalent to:

(i) in the case of those parts forming part of the Lodging Component developed on the portion of the Site marked in yellow (Plot D and Plot H) on the plan attached as Document P4 the sum of four Euro and eight cents (€4.08) [equivalent to one Malta Liri and seventy five cents (Lm1.75)] per square metre of floor space held by him on temporary emphyteusis or subemphyteusis; or

(ii) in the case of those parts forming part of the Lodging Component developed on any part of the Site other than the portion defined in paragraph (i) above, the sum of six Euro and ten cents (€6.10) [equivalent to two Malta Liri and sixty-two cents (Lm2.62)] per square metre of floor space held by him on temporary emphyteusis or subemphyteusis.

10.1.3 The utilista or the sub-utilista (provided this is allowed in the relative deed of sub-emphyteusis) of any part of the Hotel and Commercial Component shall have, unless he is in default of his obligations under this Emphyteutical Grant, the right at any time to convert his title of that part held by him into a title of perpetual emphyteusis subject to the payment by him of a premium equivalent to three Euro and forty nine cents (€3.49) [equivalent to one Malta Liri and fifty cents (Lm1.50)] per square metre of land area held by him on temporary emphyteusis or subemphyteusis.

10.1.4 Provided that this right to convert title into a title of perpetual emphyteusis granted in terms of Article ten (10) shall only apply to a Building or any unit in a Building once the relative Building is in a Complete State. Provided further that the title to a building covered by development permits and licenced by the Malta Tourism Authority for use as a Hotel may not be converted in part, but only as one whole.

(O) Article 11.1 of the Original Deed is to be replaced as follows:

"11.1 The Government promises and undertakes in favour of the Company, which accepts, at the Government's sole and exclusive cost, risk, legal and financial liability to extend, provide and maintain to a point on the perimeter of the Site indicated in the Approved Master Plan or any such other point or points as may be agreed to between the Parties, all the necessary utilities and services infrastructure, including power, water and sewerage, of such size and capacity that may be required to adequately serve the SmartCity Development from time to time and the Government hereby authorises the Company to connect with such infrastructure."

(P) Article 11.3 of the Original Deed is to be replaced as follows:

"11.3 The Government undertakes to ensure:

- (i) the provision of adequate capacity and uninterrupted water and power supply to the Site as may be required from time to time; and
- (ii) the construction of a new sewerage pumping station instead of or in addition to the existing sewerage pumping station situated at Xghajra and which serves the said locality including the SmartCity Development, such that the said new sewerage pumping station shall, as a minimum, be of such size and capacity as shall be required to adequately serve and cater for all sewage generated by the whole of the SmartCity Development from time to time. Furthermore, the Government shall construct any drainpipes/galleries/sewerage systems to connect the said new sewerage pumping station to the national sewerage network. The Company shall be allowed to connect its sewerage network to the said new sewerage pumping station and relative infrastructure in order to discharge any sewage generated by the whole SmartCity Development into the said pumping station by means of gravity. The Government shall ensure

that the Site and / or the SmartCity Development shall not be affected or subjected to any odours from the aforementioned new sewerage pumping station and relative system and shall to this end be responsible for taking any and all corrective measures required to avoid any such odour emission. Government undertakes to complete the construction of said new sewerage pumping station by not later than [-] *[to include date which is equivalent to two years from date of deed of amendment]*. The Government promises and undertakes in favour of the Company, which accepts, to consult and regularly update the Company with any progress in respect of the planning, tendering, construction and commissioning stages of the project as well as to make available to the Company upon request any detailed project plans for the above mentioned works, including time frames for the tendering process, the phasing of the works, design and specifications of the new pumping station as well as relative costings. The Company hereby undertakes to contribute towards the construction of the said new sewerage pumping station by an amount equivalent to half the costs incurred by the Government for the construction thereof, which contribution shall however not exceed the amount of two million Euro (€2,000,000). The Company undertakes to pay the said contribution within thirty (30) days from receipt of the relative invoice issued by the Government (or the competent governmental entity charged with the construction of the said new sewerage pumping station), which invoice shall not be issued by the Government prior to the commissioning of the said new sewerage pumping station. The said invoice shall be accompanied with all relative required documentation as shall be sufficiently required to evidence the actual cost incurred by the Government (or the responsible competent governmental entity) for the construction of the said new sewerage pumping station. For the avoidance of doubt the responsibility and cost for maintenance and/or future upgrading of the said pumping station to ensure that it continues to adequately serve and cater for all sewage generated by the whole of the SmartCity Development from time to time shall be exclusively the Government's responsibility. Also for the avoidance of doubt, it is hereby agreed that until the new sewerage pumping station is constructed, the Government is hereby granting its authorisation in favour of the Company to connect its sewerage network to the existing sewerage pumping station situated at Xghajra and relative infrastructure

(Q) Article 11.4 of the Original Deed is to be replaced as follows:



"11.4 Save as otherwise provided in this deed, the Government undertakes at its sole cost, risk, legal and financial liability to effect the required improvements to the road infrastructure leading to the gates of the SmartCity Development (the "**Road Infrastructure Works**") as shall be agreed to by the Parties following negotiations in good faith. The obligation of the Government to construct, develop and complete the aforesaid road infrastructure shall be divided into phases as shall be agreed to between the Parties and each phase must be completed by the Government within the time frames agreed.

Provided that, the Road Infrastructure Works, shall as a minimum include :

(i) the road infrastructure required to connect 'Point A' to 'Point B' shown on the plan herewith attached and marked as Document P5A as well as the improvements required to connect 'Point B' up to the gates of the SmartCity Development shown as 'Point C', on the attached Document P5B namely along Triq Santu Rokku, Triq il-Missjoni Taljana and Triq Joseph Calleja, which infrastructure / improvements shall be completed by the Government by not later than twelve (12) months from Closing Date, always in accordance with the necessary permits issued by the relevant competent authorities; and

(ii) any additional improvements to the road infrastructure that may condition the use as arising from the Approved Master Plan approved by the Planning Authority or the relative Development Permit, of any Building developed on the Site which improvements shall be completed by the Government by not later than such date that the relative Building has been developed to a Complete State, always in accordance with the necessary permits issued by the relevant competent authorities;

provided that where the improvements to the road infrastructure are required as a condition to the use of any Building developed on the Site as arising from the Approved Master Plan or the relative Development Permit include the infrastructure/improvements referred to in paragraph one (i) above, notwithstanding the stipulations of paragraph one (i) above, the Government undertakes to complete the infrastructure/improvements referred to in paragraph one (i) above within the timelines set out in paragraph two (ii) above.



- (R) Article 11.7 of the Original Deed is to be replaced as follows:

“11.7 The Government promises and undertakes in favour of the Company not to give on encroachment terms or to transfer by any title any part of the Foreshore to any third party not being the Company and the Government further binds itself not to construct, place, or install visually intrusive structures on the Foreshore nor carry out or allow any third party other than the Company to carry out any dredging (including rock-cutting) reclamation and other works in the sea in front of and/or abutting on to the shore and Foreshore of the Site.”

- (S) Article 12.3 of the Original Deed is to be replaced as follows:

“12.3 The Parties hereby agree that the obligations assumed in virtue of sub-article twelve point one (12.1) shall be satisfied by reference to the actual total number of whole-time employees (computed in the manner established in this sub-article twelve point one (12.1)) working on the Site on each anniversary of the Closing Date as set out in Schedule Four (4) annexed to this deed as Document F where the first corresponding day of the Year 0 in the Table shown in the said Schedule shall be the Closing Date and the relevant date in the subsequent years shall be the anniversary date of the Closing Date.

For the avoidance of doubt the number of whole-time employees working on the Site and whose employment commenced prior to the Closing Date shall also be computed and taken into account for the purposes of this Article 12.”

- (T) After Article 12.7 there shall be added a new Article 12.8 as follows:

“12.8 The Company further undertakes that for a period of ten years with effect from Closing Date it will allocate in its annual budget a sum of one hundred thousand Euros (€ 100,000) annually and use and apply such sum of € 100,000 annually for educational projects within the communities neighbouring the SmartCity Development as part of its social corporate responsibility programme. The allocation and use and application of this annual sum of € 100,000 shall be determined exclusively by the board of directors of the Company on a project by project basis.”

- (U) Paragraph (ii) of Article 15.1 of the Original Deed is to be replaced as follows:
- “ii. If the Company fails to complete any of its obligations arising from sub-paragraph (b) of paragraph roman number four (iv) of sub-article six point one point three (6.1.3) and shall remain so in default for a period of two (2) years from the date when the Government notifies the Company by judicial letter describing the default; or”
- (V) Schedule Four (4) annexed to the Original Deed as Document F shall be replaced with the Schedule herewith attached as “Document F” and which shall thus form an integral part of the Original Deed.
- (W) The following documents namely documents P3, P4, P5A and P5B attached to this deed, apart from being documents attached for the purposes of the FIRST PART and the THIRD PART of this deed (where applicable), are to be deemed as having been attached to the Original Deed and shall form an integral part of the Original Deed..

4.2 The Parties hereby agree that they have no claims, pretensions, demands, causes of action, liabilities or right to impose penalties against each other arising from the Original Deed as amended by a deed in the records of Notary Anthony Hili dated the fourteenth (14th) October of the year two thousand and sixteen (2016) prior to the date of this deed, and should any such claims, pretensions, demands, causes of action, liabilities or right to impose penalties exist, whether known or unknown, foreseen, unforeseen or unforeseeable, in virtue of this deed and pursuant to the amendments agreed to herein, each of the Parties hereby irrevocably and unconditionally waives, releases and discharges one another from, and consequently covenants not to sue the other party in respect of, any such claims, pretensions, demands, causes of action, liabilities or right to impose penalties which may be competent to it in respect of any relative breach of the Original Deed as amended by a deed in the records of Notary Anthony Hili dated the fourteenth (14th) October of the year

two thousand and sixteen (2016) which may have arisen prior to the date of this deed.

THIRD PART

5. **The Designated Land as part of the SmartCity Development: Creation of reciprocal easements, rights and obligations over the Designated Land and the Emphyteutical Land.**

WHEREAS the Designated Land is situated within the boundaries of the Site, and the Complex, when constructed, shall form part of the SmartCity Development;

WHEREAS, notwithstanding the reversion of the Designated Land in favour of the Government, the Government and the Company deem it in their mutual interest to constitute and impose the rights, easements and conditions stipulated hereunder for the benefit of the Property and the SmartCity Development;

NOW THEREFORE the Government and the Company hereby agree as follows:

5.1 Access to the Property

5.1.1 The Property shall enjoy the right of access from and the right of way over the SmartCity Road Network including the Peripheral Ring Road once constructed and the Boulevard which link Triq Santu Rokku in Kalkara to Dawret Ix-Xatt in Xghajra or any such other public road which the Government may itself construct in the future and which shall lead to the Property (the "**Right of Access and Right of Way**"). For this purpose, the Company as temporary utile dominus and the Government as dominus directus are hereon constituting this Right of Access and Right of Way, pedestrian and vehicular, over the SmartCity Road Network within the SmartCity Development including the Peripheral Ring Road and the Boulevard, the servient tenement, in favour of the Property, the dominant tenement, as a perpetual easement.

5.1.2 The easement consisting in the Right of Access and Right of Way is being constituted as subject to the following terms and conditions:

- (a) The Right of Access and Right of Way:
- i. shall not be exclusive to the Property and shall also be available to the other users of the remainder of SmartCity Development and also to the public in general; and
 - ii. shall be regulated by such signage as may be set up, painted or otherwise installed by the Company from time to time to regulate both vehicular and pedestrian traffic and subject to any reasonable rules and regulations imposed by the Company for health, safety and security reasons, as well as in the interest of good estate management by the Company; and
 - iii. subject to all the obligations of the Government, its successors in title and assignees in terms of the Deed of Emphyteusis and this deed; and
 - iv. subject to the terms and conditions stipulated under article 5.3.7 of this deed, insofar as SmartCity Road Network is part of the SmartCity Facilities.
- (b) The access routes to the Property between Triq Santu Rokku in Kalkara and Dawret Ix-Xatt in Xghajra and all internal roads forming part of the SmartCity Road Network may be changed by the Company from time to time at the Company's sole discretion provided the new access routes provide alternative but equally suitable pedestrian and / or vehicular access as applicable.
- (c) The Company shall have the right to temporarily interrupt passage over any road, driveway, pathway, passages, stairway or open spaces, for the purpose of carrying out maintenance and repairs thereon or therefrom, subject to prior reasonable notice being given to the Government except in an emergency when the obligation to give notice is hereby waived and provided that such works shall be carried out and completed as expeditiously as possible and with the least interruption possible to the operations carried out from the Property; and provided further that once the Complex is completed, thereafter adequate vehicular and pedestrian access between the Property and Triq Santu Rokku in Kalkara and Dawret Ix-Xatt in Xghajra must be provided and allowed at all times except in cases of force majeure or circumstances which are unavoidable.
- (d) The use, control and maintenance of the SmartCity Road Network, including the Peripheral Ring Road and the Boulevard, and the nature and settlement of expenses incurred for the proper upkeep, maintenance, repair, replacements and administration of the same are further regulated by and shall also be subject to the conditions of the SmartCity Facilities Agreement.

- 5.1.3 As a condition for the creation of this easement of the Right of Access and Right of Way, the Government shall be obliged and hereby undertakes in favour of the Company, which accepts, to construct at its (the Government's) own cost and risk the Peripheral Ring Road which works shall include the PRR Underground Facilities, the wearing course/surfacing, footpaths, cycle lanes and landscaping (collectively the "PRR Works") in accordance with the plans attached to this deed as Document P6 which plans may be updated as part of Planning Authority permit process bearing reference letter PA slash numbers zero, eight, five, six, six slash twenty (PA/08566/20), by not later than twelve (12) months from the date that the permit in pursuance of the said application PA/08566/20 is Definitively Issued.
- 5.1.4 Notwithstanding the Government's obligation to execute the PRR Works, the Government and the Company expressly agree that SmartCity Road Network in general and the Peripheral Ring Road in particular, including, but without limitation the underground infrastructure and facilities, shall remain property of the Company held by title of emphyteusis in terms of the Emphyteutical Grant and that the PRR Works shall not be construed or deemed as an expropriation of any part of the SmartCity Road Network in general or of the Peripheral Ring Road in particular by the Government or the concession of any right to the Government apart from the rights and easements constituted by this deed.
- 5.1.5 If the Government fails to complete the PRR Works by the timeline mentioned in Article five point one point three (5.1.3) of this deed and remains in default for a period of thirty (30) days from date of receipt of a judicial letter from the Company giving notice of the default and provided such delay has not been caused by reasons imputable to the Company or because of force majeure, the Government shall pay to the Company a penalty for non-performance and mere delay of one thousand one hundred and sixty-four Euros and sixty-eight cents (€1,164.68) per day of delay reckoned from the day following the last day of the cure period above mentioned up to the day when the PRR Works have been certified complete by the architect appointed by the Government in connection with the PRR Works and such certification delivered by the Government to the Company.

Furthermore and without prejudice to that provided elsewhere in this deed, including the immediately preceding paragraph, in the event that the Government fails to complete the PRR Works

by the time-line mentioned in Article five point one point three (5.1.3) of this deed, then, the time limits for the performance of the Company's obligations undertaken in virtue of the Deed of Emphyteusis and this deed shall be extended by such period equivalent to the difference between the actual date of completion of the said PRR Works and the time limit set out in terms of Article five point one point three (5.1.3) of this deed.

- 5.1.6 The Company shall ensure that until such time when the Complex is in a Complete State, the Designated Land and any improvements thereon shall enjoy adequate access for all construction vehicles and equipment required for the development and completion of the Complex through such site access roads as will be determined by the Company after consultation with the Government or its successors in title or assignees, at no charge to the Government. Provided that the provisions of Articles five point one point two paragraphs letters (a), (b), (c) and (d) (5.1.2(a), (b), (c) and (d)) of this deed shall *mutatis mutandis* apply.

5.2 Opening of Entrance and Exit Points, Windows, Balconies and Terraces

- 5.2.1 The Company as temporary *utilista* hereby constitutes the following easements in favour of the Complex, the dominant tenement, consisting of the opening of entrance and exit points on the Peripheral Ring Road and Boulevard, as servient tenements for the whole duration of the Emphyteutical Grant including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed or until such time as these access routes revert to the Government or otherwise become public roads; provided that the entry and exit points to any car park or garage complex or garages, shall be exclusively from and to the Peripheral Ring Road, provided that any car park or garage complex, may include an emergency entrance / exit point abutting on the Boulevard if so required for safety reasons under any law or regulation;
- 5.2.2 The Government as owner of the Designated Land (the servient tenement) is constituting in favour of (i) Plot K (the dominant tenement) the perpetual easement that no Buildings or other structures of whatever nature may be constructed within a distance of less than five meters (5m) from the dividing line between the Designated Land and the mentioned Plot K; and (ii) Plot N (the dominant tenement) the perpetual easement that no

Buildings or other structures of whatever nature may be constructed within a distance of less than five meters (5m) from the dividing line between the Designated Land and the mentioned Plot N; and (iii) the Boulevard and the Peripheral Ring Road (the dominant tenement) the perpetual easement that no Buildings or other structures of whatever nature may be constructed within a distance of less three than meters (3m) from the dividing line between the Designated Land and the mentioned Boulevard and the Peripheral Ring Road.

5.3 SmartCity Facilities

- 5.3.1 Subject to the punctual payment of the relative Community Fee and Reserve Fund Contribution and the proper observance by the Government, its successors in title and assignees of all the conditions and obligations imposed by the Company regarding the connection to and use of the SmartCity Facilities, the Complex and each and every part thereof shall enjoy:
- i. the non-exclusive right to use the Smart City Facilities; and
 - ii. the non-exclusive right to connect to the PRR Underground Facilities at such points to be agreed to between the Company and the Government.

For this purpose, in executing the PRR Works the Government shall ensure that the PRR Underground Facilities shall be such as to adequately serve the Complex provided that and solely in the case of the sewerage connection in respect of any Building built on the Designated Land having its predominant GFA along the Boulevard and with regard to which it will be not be reasonably possible to connect the sewerage system thereof to the sewerage infrastructure forming part of the PRR Underground Facilities, then the sewerage system of such Building may be connected at the existing levels and subject to the available capacity, to the existing sewerage system presently passing beneath the Boulevard and this at the sole and exclusive expense of the Government.

The Government, its successors in title and assignees shall construct at their sole and exclusive expense within the Designated Land a reservoir or reservoirs as may be required to collect rain-water from roofs and other parts of any Building forming part of the Complex to cater for the irrigation, firefighting, second-class water

requirements of the Complex, which reservoir/s is/are to be of adequate size to sufficiently serve the Complex's requirements, in any case not less than the size required under the applicable laws and regulations. The Government its successors in title and assignees have the right to divert the overflow of water from the said reservoir/s unto the storm-water network forming part of the PRR Underground Facilities.

The Company shall allow the Government, its successors in title and assignees to source their electricity supply from the high voltage electrical distribution centre via the PRR Underground Facilities. The Government its successors in title and assignees shall be solely responsible for any expenses required to connect the Complex or any part thereof to the said high voltage electrical distribution centre. The Government its successors in title and assignees shall also be solely responsible for any expenses in connection with the construction and installation of any electricity sub-station/s as may be required for the Complex. The said sub-station/s shall be constructed within the Designated Land.

- 5.3.2 The Government, its successors in title and assignees shall be responsible for procuring and contracting directly with any utility provider for the provision of any utility service including, but not limited to, water, electricity, drainage and telecommunications, required by it in connection with the Complex and shall have the right to connect such utility service to the Complex.

Provided that where the provision of any such utility service requires a connection with any infrastructure situated outside the Emphyteutical Land and/or is not part of the Smart City Facilities, including but not limited to the passing of cabling, pipes and/or other physical infrastructure, it is hereby agreed that any such infrastructure shall not pass over any part of the Emphyteutical Land except through the purposely constructed underground culverts or ducts provided by the Company, and this subject to such utility provider having previously entered into an agreement with and/or otherwise obtained approval from the Company (directly or indirectly) for the use of the said underground culverts or ducts; provided further the Government its successors in title and assignees shall be solely responsible for any expenses in connection with the passing of

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any such cabling, pipes and/or other physical infrastructure through the underground culvert and duct infrastructure.

- 5.3.3 All bills and charges relating to the Property including deposits, fees and charges for water, electricity, drainage, telecommunications and any other service or utility used in or upon or furnished to the Property shall be paid by Government, its successors in title and assignees
- 5.3.4 Without prejudice to the specific obligations undertaken by the Company in favour of the Government by virtue of the THIRD PART of this deed and to the terms and conditions of the Deed of Emphyteusis, the Company declares that as part of the development of the SmartCity Development on the Emphyteutical Land, it shall from time to time design, develop, complete and provide, at its sole risk and expense the SmartCity Facilities, it being understood and agreed that the Approved Master Plan may be modified from time to time by the Company subject to prior Government consent in terms of the Original Deed, and that the Company shall design, develop, complete and provide the SmartCity Facilities in phases according to its own development plan and timeframes and at its discretion subject to the Deed of Emphyteusis and the Approved Master Plan and the conditions of the THIRD PART of this deed.
- 5.3.5 The Government, its successors in title and assignees shall be responsible for any damages caused by the contractors or sub-contractors engaged by the Government, its successors in title and assignees to any part of the SmartCity Facilities.
- 5.3.6 Save as may otherwise be allowed in writing by the Company, the Government its successors in title and assignees shall not allow third party utility providers to install, place or provide in, on or under the Property equipment (including antennae) and other infrastructure which is not for the exclusive use of the Property.
- 5.3.7 The rights granted in terms of Article five point three point one (5.3.1) of this deed shall be subject to the following additional terms and conditions:
- (a) the obligation of the Government, or of its successors in title or assignees to punctually pay the Community Fee and the Reserve Fund Contribution as required in terms of this THIRD PART of this deed; in this respect the Government and the Company agree that in consideration of and as a condition to the exercise of the right of use of the SmartCity

Facilities granted in terms of this deed, and without prejudice to the Government's Continuing CF&RF Obligation, the Government, its successors in title and assignees, as owners of the Property, are obliged and the Government for itself and its successors in title and assignees hereby promises and undertakes to contribute towards the costs and expenses incurred for the operation, cleaning, upkeep, preservation, maintenance, repair and replacements of the SmartCity Facilities ((including any administration fee charged by the Company or its delegate for these purposes as mentioned in Article five point four point three (5.4.3) of this deed)) as well as contribute towards a reserve fund set up for the purpose of financing any extraordinary repairs, replacements, upgrades and improvements to the SmartCity Facilities, and accordingly the Government for itself and its successors in title and assignees hereby undertakes to pay, the Community Fee and the Reserve Fund Contribution in accordance with and in the manner provided in the SmartCity Facilities Agreement such that the Community Fee Commencement Date (as defined in the SmartCity Facilities Agreement) in respect of any Building to be developed on the Designated Land shall be construed as being the date that the relative Full Development Permit for that Building has been Definitively Issued.

- (b) the right to use the SmartCity Facilities is in respect only of those SmartCity Facilities which are provided by the Company in the Company's discretion from time to time;
- (c) subject to the provisions of the immediately preceding paragraph (b) and without prejudice to the provisions of Article seventeen point two (17.2) of the Original Deed, the right of use of such parts of the SmartCity Facilities which have been completed shall continue for the whole duration of the Emphyteutical Grant, including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed ;
- (d) the SmartCity Facilities shall be used with prudence and in accordance with their destination;
- (e) the right of use shall be enjoyed in common with others as determined by the Company from time to time;
- (f) the right of use of the SmartCity Facilities or any part thereof is not exclusive to the Government, its successors in title and assignees and the Company has conferred and reserves the right to confer without limitation similar non-exclusive rights of use over the SmartCity Facilities to owners or users of other properties in the SmartCity Development;

- (g) save that provided in the proviso of article five point three point eight letter c (5.3.8(c)) of this deed, the Government and its successors in title or assignees shall not have any right to limit, in any way, the use by the Company or its successors in title of the SmartCity Facilities, or any part thereof, or to limit in any manner, the number of persons making use of, or holding any right or obligation over, the SmartCity Facilities;
- (h) the right to use the SmartCity Facilities is solely and exclusively for the advantage and benefit of the Property and all parts thereof and shall be transferred only together with the Property or any part thereof in the event of any future transfer of the Property or any part thereof to any third party (the "Transferee"). It is hereby agreed between the Company and the Government that notwithstanding any such transfer, the Company shall at all times have the right to demand payment of the Community Fee and the Reserve Fund Contribution from the Government which shall remain directly responsible to the Company and hereby undertakes in favour of the Company to effect such payment for the whole duration of the Emphyteutical Grant, including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed (the "**Government's Continuing CF&RF Obligation**") or until such time as the Transferee constitutes a special hypothec over the portion of the Property so acquired (the "**Special Hypothec**") securing the payment of the Community Fee and the Reserve Fund Contribution for a sum equivalent to one million seven hundred and fifty thousand Euro (€1, 750, 000); upon the constitution of this Special Hypothec the Government's obligation to pay the Community Fee and the Reserve Fund Contribution shall terminate limitedly with regard to that portion attributable to that part of the Property transferred to the Transferee and secured by the Special Hypothec. The right of the Company to demand payment of the Community Fee and the Reserve Fund Contribution from the Government in pursuance of the Government's Continuing CF&RF Obligation shall not be *in subsidium* or in substitution to the right to demand payment from the Transferee and shall be additional to the right to of the Company to demand payment from the Transferee and shall also be over and above and without prejudice to any right of the Company in terms of this deed or in terms of law, provided that under no circumstance shall the Company receive a double payment of the Community Fee and the Reserve Fund Contribution for the same period;

- (i) the SmartCity Facilities are further regulated by the provisions contained in the SmartCity Facilities Agreement which forms an integral part of this deed and is hereby subscribed to by the Government for its itself and for its successors in title and assignees and the Company.

5.3.8 The Government acknowledges that parts of the SmartCity Facilities constitute Public Spaces and are subject to the provisions of Articles 7.2.1 (seven point two point one), 7.2.2 (seven point two point two) and 7.2.3 (seven point two point three) of the Original Deed and accordingly:

- (a) shall be made accessible free of charge to the general public at all times, subject to the rules and regulations implemented, from time to time, by the Company;
- (b) the Government, as the government of the Republic of Malta, will retain control of the Public Spaces in respect only of public order and policing, whereas the management, upkeep, maintenance, repair and cleanliness of the Public Spaces will be the sole and exclusive responsibility of the Company subject to the payment of the Community Fee and the Reserve Fund Contribution by the Government its successors in title and assignees as owner of the Property; and
- (c) the Company enjoys the exclusive right to organise or allow others to organize commercial and/or social events and parking areas in the Public Spaces and to allow any third party to erect kiosks, place tables and chairs and to organize events and activities, all being of such a nature as it is customary to allow in other public places in Malta, in the Public Spaces throughout the SmartCity Development on encroachment terms; and any fee charged for encroachment or any revenue made from any commercial and/or social events, as well as from the use of parking areas will accrue in favour of the Company; provided that in respect of the Public Spaces within the Designated Land the Company is hereby granting the Government its successors in title and assignees the exclusive rights described in this paragraph.

5.4 Control, Upkeep, Maintenance and Repairs of the SmartCity Facilities, the SmartCity Facilities Agreement and the Community Fee

5.4.1 Government acknowledges that the Site is designated as a Special Designated Area for the purposes of the Immovable Property (Acquisition by Non-Residents) Act, Chapter two hundred and forty six (246) of the Laws of Malta and that in terms of Immovable Property (Designation of Special Areas) Regulations, the Company will retain the management and

regular maintenance of all the area, including the infrastructure and utilities thereof, intended for public or common use; provided that such management and maintenance may be delegated to a management company with a proven track record or any subsidiary or associate of, or any entity related to the Company, directly or indirectly.

- 5.4.2 The Company and the Government agree that the concept of the SmartCity Development is that of a self-contained knowledge-based township and that with the development and provision of the SmartCity Facilities, controlled and maintained by the Company, the Contributors (as this term is defined in the SmartCity Facilities Agreement) shall benefit from enhanced environs and facilities which shall promote a community environment and increase the prestige of the buildings in the SmartCity Development.
- 5.4.3 The Company and the Government agree that subject to the provisions contained in the SmartCity Facilities Agreement, the Company shall control, operate, manage and maintain the SmartCity Facilities including the Peripheral Ring Road, as these may be replaced, repaired, modified, reduced or improved from time to time and that the Company may delegate this function to a management company. The Company or its delegate shall be entitled to charge an administration fee in the manner provided in the SmartCity Facilities Agreement.
- 5.4.4 The Company and the Government hereby subscribe to the SmartCity Facilities Agreement as if the provisions thereof were contained in the body of this deed and accept to be bound by the provisions thereof and they hereby promise and undertake to include the SmartCity Facilities Agreement in any transfer under any title of their respective properties within SmartCity Development. Any person acquiring property within SmartCity Development shall be considered to have immediately and automatically subscribed to the SmartCity Facilities Agreement and to have accepted and assumed to be bound by the provisions contained therein, without the need of any other formality. Without prejudice to Government's Continuing CF&RF Obligation, The Government hereby agrees that for all effects and purposes at law it, as well as its successors in title and assignees, shall be considered to be a Contributor (as defined in the SmartCity Facilities Agreement).
- 5.4.5 Without prejudice to Government's Continuing CF&RF Obligation, the Company and the Government hereby agree that

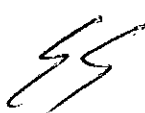


the Community Fee and the Reserve Fund Contribution are transferable in the sense that in the event of transfer by the Government of the Property in whole or in parts made in full compliance with the provisions of this deed, each unit transferred shall be liable for the payment of the Community Fee and the Reserve Fund Contribution applicable to that unit and the Government shall not remain responsible for the payment of that part of the Community Fee and the Reserve Fund Contribution provided that the Special Hypothec has been constituted in terms of article 5.3.7(h) of this deed.

- 5.4.6 Without prejudice to Government's Continuing CF&RF Obligation the Government and the Company hereby agree that where any condominium is set-up to administer the Complex or parts thereof, the Company shall additionally have the right, upon the setting up of the said condominium or condominiums within the Complex, to charge and collect the Community Fee and the Reserve Fund Contribution due by any and/or all units forming part of any such condominium or condominiums directly from the said condominium or condominiums and in turn each condominium shall recover the said Community Fee and Reserve Fund Contribution from the owners of the relative units. In this respect and without prejudice to Government's Continuing CF&RF Obligation, the Government hereby undertakes to impose on any relative deed of transfer of any part of the Complex any provision as may be required for the Company to be able to exercise the right herein reserved to charge the Community Fee and the Reserve Fund Contribution relative to any such unit transferred on the condominium of which the relative unit forms part.

5.5 Exclusion of Ownership of the SmartCity Facilities

- 5.5.1 Notwithstanding anything stated or implied elsewhere in this deed the Property in general and the Designated Land in particular do not and shall not include the ownership or co-ownership of, or condominium rights on, the SmartCity Facilities or any part thereof. The temporary utile dominium of the SmartCity Facilities including, but without limitation, of the Peripheral Ring Road and the Boulevard are retained by the Company for itself and / or its successors in title subject to any easements and rights of use granted or which may be granted by the Company by this deed or any other deed.

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- 5.5.2 For the avoidance of doubt it is hereby agreed to between the Government and the Company that the Public Spaces to be

developed by the Government or its successors in title or assignees within the boundaries of the Designated Land shall, once constructed, for the purposes of this deed and the SmartCity Facilities Agreement be construed to form part of the SmartCity Facilities and consequently regulated by the provisions of the SmartCity Facilities Agreement.

- 5.5.3 Also for the avoidance of doubt it is hereby agreed to between the Government and the Company that despite the obligation undertaken by the Government in respect of the PRR Works in terms of Article 5.1.3 of this deed, the Peripheral Ring Road shall be construed as forming part of the SmartCity Facilities, and that consequently the control, upkeep, maintenance and repair thereof shall be regulated in terms of Articles 5.3 and 5.4 of this deed.

5.6 The Condominium Act

- 5.6.1 For the purposes of the Condominium Act, Chapter three hundred and ninety eight (398) of the Laws of Malta (the Condominium Act), the Government and the Company agree that the SmartCity Development is not a condominium in terms of the Condominium Act and that the SmartCity Facilities do not constitute common parts of condominium and the Government, its successors in title and assignees shall not have any condominium rights thereon.

5.7 Screening of Services and Placing of Items on the Façade

- 5.7.1 The Government constitutes over the Designated Land and consequently on the Complex (when constructed), as servient tenement, in favour of the Peripheral Ring Road and the Boulevard, as dominant tenement, the perpetual easement consisting in the obligation to screen any and all services, machinery, plant infrastructure and any other movable items (including movable items which are fixed or fastened to the immovable structure of the Complex) installed on any part of the roof or roofs of the Complex.

5.8 Complex Permitted Use and Volume Limitations

- 5.8.1 The Government constitutes over the Designated Land and consequently, when constructed, on the Complex, as servient tenement, in favour of the Peripheral Ring Road and the Boulevard, as dominant tenements, the perpetual easement that the Complex may only be used for the Complex Permitted Use

and consequently the Government and its successors-in-title and assignees are prohibited at any time from using the Property for any purpose other than the Complex Permitted Use.

- 5.8.2 The Government hereby constitutes a perpetual easement encumbering the Designated Land, as servient tenement, in favour of the Peripheral Ring Road and the Boulevard, as dominant tenement, consisting of the restriction from constructing on the Designated Land any development which exceeds the height plus sixty meters (+60m) from mean sea level.
- 5.8.3 The Government, its successors in title and assignees shall be obliged and the Government, for itself and its successors in title and assignees, hereby undertakes in favour of the Company, which accepts:
- (a) to develop at least twenty five per cent (25%) of the surface area of the Designated Land as a Public Space as defined in the Deed of Emphyteusis. In this respect the Government, for itself and its successors in title and assignees, hereby undertakes to allow continuous and unrestricted access to the public to the said portion of the Designated Land occupied by the Public Spaces at all times. It is hereby agreed to between the Government and the Company that the said surface area of the Public Spaces developed within the boundaries of the Designated Land shall be computed as forming part of the overall minimum superficial area which the Company had undertaken to develop as Public Spaces pursuant to the Deed of Emphyteusis;
 - (b) to construct the Complex over the Designated Land which shall have a GFA of eighty-two thousand square metres (82,000 m²).

Provided that the Government, its successors and assignees in title may seek to obtain development permission and construct additional GFA in excess of eighty-two thousand square metres (82,000 m²) but up to a maximum of one hundred and sixteen thousand square meters (116,000m²) on condition that (i) such additional GFA is approved as part of the Approved Master Plan and (ii) the GFA which may be developed by the Company on the Emphyteutical Land less the Designated Land as approved in the Approved Master Plan shall not be less than two hundred and fifty-five thousand square meters (255,000m²).

5.9 Design, Appearance, Aesthetics and Décor of the External Fabric of the Property

- 5.9.1 At least forty five (45) days prior to submitting any development application to the PA for the issuance of the Complex Building Permit in connection with the Complex or any part thereof, the Government or its successors in title or assignees shall deliver to the Company a copy of the said development application together with plans and drawings, (including annotations and additional documents as may be reasonably necessary) for the Company to ascertain and confirm that the development application and the plans and documents are in line with the Plot Development Guidelines and the conditions and restrictions of this deed. The Government acknowledges that the design, appearance, aesthetics and décor of the external fabric of the Complex as well as its functioning must blend in and be compatible with the design, appearance, aesthetics and décor and functionality of the SmartCity Development.
- 5.9.2 The Company shall only be entitled to object to the applications, plans and documents if these are not in line with the Plot Development Guidelines and the conditions and restrictions of this deed. The Company obliges itself to provide the Government, its successors in title and assignees with its response to the plans and drawings submitted within thirty (30) days from receipt thereof. Provided that in the event that the Company fails to provide its response within the aforementioned thirty (30) days from receipt of all relative applications, plans, drawings and/or documents as may be required in order for it to be in a position to ascertain and confirm that the development application and the plans and documents are in line with the Plot Development Guidelines and the conditions and restrictions of this deed, then the Company shall be deemed to have approved the said application/plans/documents.
- 5.9.3 Purposely Left Blank
- 5.9.4 Once the Complex has been finished and completed in accordance with the Complex Building Permit, the external parts of the Complex shall be considered servient tenements subject to the perpetual easement being constituted on this deed in favour of the Peripheral Ring Road and the Boulevard as dominant tenements, in the sense that, without the written consent of the Company or its successors in title, the Government its successors in title and assignees shall be prohibited from:

- (a) making changes or alterations, whether structural, decorative or otherwise, to the external parts of the Complex (including, but without limitation, the external doors, windows, jalousies, shutters, balconies, terraces and other external apertures and their railings, the external walls including boundary walls and the outside areas and landscaping, and the fixtures and finishes thereto and colours thereof); and
- (b) fixing, placing or hanging any signs or any other thing whatsoever on the external walls including boundary walls of the Complex or the outside areas of the Property or from the external windows, balconies, terraces or other external areas or spaces of the Property; provided that such prohibition shall not extend to any name or identification sign and other signage directly related to the Permitted Use or the directions to any part of the Property;

which in any of the cases mentioned in this Article five point ninepoint four (5.9.4) would (i) change any one or more of the design, appearance, aesthetics and/or décor of the external fabric of the Complex; or (ii) its functioning as approved in the Complex Building Permit; or (iii) disrupt the sense of uniformity which the Complex bears to other parts of, and to the general design and aesthetic concept of the SmartCity Development;

provided that the Company shall only be entitled to withhold or refuse its consent if the changes or alterations mentioned in the immediately preceding paragraphs (a) and (b) proposed by the Government, its successors in title and assignees are not in line with the Plot Development Guidelines and the conditions and restrictions of this deed.

- 5.9.5 Internal alterations to the Property may be made without the need of obtaining the consent of the Company, provided these are first approved (if such approval is required by law) by the PA.

5.10 Good State of Repair and Maintenance

- 5.10.1 The Government, its successors in title and assignees shall keep the Complex at all times in a good state of repair, clean and well kept to a standard which is commensurate to the standard enjoyed by the remainder of SmartCity Development.
- 5.10.2 The Government its successors in title and assignees shall at its own expense and at all times keep the external parts of the Complex (including, but without limitation, the external doors,

windows, jalousies, shutters, balconies, terraces and other external apertures and their railings, the external walls including boundary walls and the outside areas and the fixtures and finishes thereto) in a good state of repair, clean and well kept to a standard which is commensurate to the standard enjoyed by the remainder of the SmartCity Development.

- 5.10.3 Once in a Complete State, the Complex, as part of the SmartCity Development, shall be retained in an operational state and if any damage occurs not only through ordinary causes but also through fortuitous, extraordinary or unforeseen circumstances or by Act of God, even if the Complex perishes in whole, the Government or its successors and assignees in title shall be bound to (i) clear the Property from any debris within a maximum period of six (6) ; and (ii) reconstruct, repair or replace the whole or part of the Property so as to render the Property properly and effectively operational in accordance with the Permitted Use and this at its own cost and within a maximum period of five (5) years from when the damage first occurred.
- 5.10.4 The obligations imposed under Articles five point ten point one (5.10.1), five point ten point two (5.10.2) and five point ten point three (5.10.3) of this deed are being constituted on this deed as perpetual easements by the Government over the Complex, as the servient tenement, in favour of the Peripheral Ring Road and the Boulevard, as the dominant tenement.

5.11 Insurance

- 5.11.1 In the event of a transfer by any title of the Property or any part thereof, the Government shall, without prejudice to any other obligations contemplated in this deed, impose upon (i) each of its successors in title and assignees and (ii) the operators of the Property, as the case may be, the following obligations:
- (a) to take out and keep in force at all times an insurance policy or policies covering the Property and all improvements thereon for its replacement value against any damage caused by any event or circumstance which is insurable by insurance companies operating in Malta. The sums insured under this insurance policy shall be kept updated to reflect the replacement value at all times; and
 - (b) to take out and keep in force at all times a third party liability insurance for all sums which the Government's successors in title, assignees and/or the operators of the Property may, as the case may be, become legally liable

to pay as compensation for damages to any person or other properties within the SmartCity Development as a result of the use of the Property by them, including their employees, contractors, tenants, agents and patrons as are customarily insured with respect to properties and operations of similar character for a minimum limit of liability of one million Euros (€1,000,000) for each and every accident, which limit of liability shall be adjusted and revised every five (5) years to be reckoned from the date of this deed in proportion to the increase in the rate of inflation as established in the Index of Inflation under the Housing (Decontrol) Ordinance, Chapter one hundred and fifty eight (158) of the Laws of Malta or any other Act of orf Law that establishes the Index of Inflation in its stead which may be promulgated from time to time.

- 5.11.2 The policies of insurance referred to in Article five point eleven point one (5.11.1) (hereinafter collectively referred to as the "**Insurance Policies**") are to be obtained and maintained in force at the sole expense of the Government's successors in title, assignees and/or the operators of the Property as the case may be.
- 5.11.3 The Government's successors in title, assignees and/or the operators of the Property, as the case may be, shall within a reasonable time supply the Company with certified true copies of the Insurance Policies with any amendments and relevant renewal receipts of the premiums paid in respect thereof, on commencement and on each renewal.
- 5.11.4 The obligation of the successors in title and assignees of the Government and the operators of the Complex or any part thereof to obtain and maintain the Insurance Policies in the manner stipulated above shall be a condition to the use by such successors in title, assignees and operators of the SmartCity Facilities.

5.12 Compliance with Law and Other Obligations

- 5.12.1 The Government, its successors in title and assignees shall bear all expenses in carrying out any obligations in respect of the Property imposed on the owners of immovable property and the Company shall not be bound under any circumstance to contribute to the expenses required for the carrying out of any such obligations.

5.12.2 The Government its successors in title and assignees shall not permit oil, grease, trade wastes or other deleterious matter to enter the public or common drains and sewers, save any such waste which would naturally be generated through the ordinary and diligent operation of the Complex, and shall employ such plant for treating any deleterious effluent before permitting the same to enter such drains and sewers as may be reasonably required by the Company or by law, from time to time.

5.12.3 The Government its successors in title and assignees shall pay any future rates, taxes, assessments or any other charge now or hereafter imposed or charged by competent authorities upon the Property or upon the owners or occupiers in respect thereof.

5.13 Access Rights

5.13.1 When requested by notice in writing to do so by the Company and subject to reasonable notice, the Government its successors in title and assignees shall give access and all reasonable assistance to enable the Company or any person delegated by the Company to inspect the Property to ascertain whether the conditions of the THIRD PART of this deed are being or have been complied with.

5.14 Transfer of the Property

5.14.1 Purposely Left Blank.

5.14.2 The Government its successors in title and assignees, shall within forty (40) days of any transfer or lease of the Property or part thereof inform the Company of such transfer by registered letter and cause a copy of the relative deed or agreement to be forwarded to the Company.

5.14.3 Without prejudice to the Government's Continuing CF&RF Obligation, all the obligations assumed by and/or imposed on the Government by virtue of the THIRD PART of this deed shall also bind the Government's successors in title and assignees and the Government further undertakes in favour of the Company, which accepts, to impose these obligations on the Government's successors in title and assignees.

5.14.4 Without prejudice to the stipulations of article 5.14.3 of this deed, the Government shall remain responsible for the execution of the obligations assumed by it by virtue of the THIRD PART of this deed and the faithful observance of the

conditions of the THIRD PART of this deed even if the Designated Land or any part thereof or the control or possession of the Designated Land or any part thereof is transferred to third parties.

5.15 Development of the Complex

- 5.15.1 The Government, its successors in title and assignees shall develop and complete the Complex up to the Complex Substantially Complete State by not later than the Complex Substantially Complete Date.
- 5.15.2 In the event that the Government or its successors in title and assignees fail to develop and substantially complete the Complex on the Designated Land in a Complex Substantially Complete State by the Complex Substantial Complete Date then the time limits for the performance of all the Company's obligations undertaken in virtue of the Deed of Emphyteusis are to be extended by such period equivalent to difference between the Complex Substantial Complete Date and such date that the Complex is determined to be completed in a Complex Substantially Complete State in terms of this deed.

5.16 Further Development

- 5.16.1 The Government for itself and its successors in title and assignees declares that it is aware that there shall be further building and development on and in the Emphyteutical Land and agrees that the Company and its directors, officers, employees, agents, consultants, contractors and sub-contractors will not be liable for any ordinary and reasonable nuisance which may ensue as a result of the carrying out of building and development works as stated above including, without limitation, any nuisance which may be caused as a result of noise, vibrations and dust.
- 5.16.2 Similarly throughout the building and development works in relation to the Complex, the Government shall itself and/or procure that its contractors shall not hinder the enjoyment by the Company and/or its successors in title (including any tenants occupying any property within the SmartCity Development) of any part of the Emphyteutical Land and that any nuisance which may be caused by the said building and development works shall cause the least inconvenience possible to the Company and/or its successors in title.

- 5.16.3 The Company for itself and its successors in title and assignees declares that it is aware that on the Designated Land there shall be developed the Complex and agrees that the Government and its successors in title or assignees and their officers, employees, agents, consultants, contractors and sub-contractors will not be liable for any ordinary and reasonable nuisance which may ensue as a result of the carrying out of building and development works of the Complex as stated above including, without limitation, any nuisance which may be caused as a result of noise, vibrations and dust.
- 5.16.4 Similarly throughout the building and development works in relation to the SmartCity Development, the Company shall itself and/or procure that its contractors shall not hinder the enjoyment by the Government and/or its successors in title and assignees of any part of the Property and that any nuisance which may be caused by the said building and development works shall cause the least inconvenience possible to the Governmenty and/or its successors in title and assignees.
- 5.16.5 The Government and the Company, for themselves their successors in title and assignees undertake not to impede or obstruct the development works which each of the Government and the Company shall be carrying out on the Complex and the Emphyteutical Land respectively, provided that this obligation not to impede or obstruct the development works shall be without prejudice to the rights of the Government and the Company and their respective successors in title to enforce any rights arising in their favour from this deed and at law.

5.17 Nature and Applicability of the Terms and Conditions

- 5.17.1 All obligations, terms and conditions imposed on the Property or the Government in the THIRD PART of this deed (collectively the "Obligations, Terms and Conditions") are essential terms and modalities which are being imposed by the Company, and agreed to by the Government, to better perform the Company's obligations under the Deed of Emphyteusis and to protect the Company's interests in the development of the SmartCity Development for its own benefit and for the benefit of its successors in title qua owners or users of the other components within the SmartCity Development, and:



- (a) shall be construed as obligations attached to the ownership of the Property which shall bind the Government and its successors in title and assignees, or the operator(s) of the Property from time to time provided that this shall be without prejudice to the to the Government's Continuing CF&RF Obligation,
- (b) shall follow the Property when the Property is transferred to third parties;
- (c) shall survive, shall continue to apply and shall be enforceable notwithstanding the transfer of the Property under any title; and
- (d) the Government shall, for the whole duration of the Emphyteutical Grant, including any extension of the Emphyteutical Grant in terms of Article ten point six point one (10.6.1) of the Original Deed, remain responsible for the proper observance and faithful performance of all such Obligations, Terms and Conditions and in any transfer of the Designated Land or any part thereof or any improvements built thereon the Government shall ensure and stipulate that it shall have the right to step-in and perform all such Obligations, Terms and Conditions

5.17.2 The Government promises and undertakes to expressly include (by restatement or reference) on any deed of transfer of the Property, under any title whatsoever, the terms and conditions contained in the THIRD PART of this deed and which are still applicable at the time of transfer and this as a modality of the relative transfer and on the relative deed of transfer the Government shall procure the undertaking from the transferee to observe the aforesaid terms and conditions for the benefit of the Company and its successors in title and to expressly include (by restatement or reference) the aforesaid terms and conditions on a subsequent deed of transfer as a modality of the relative transfer. For this purpose, any person who acquires the Property, shall on the deed of transfer be required to undertake to observe the aforesaid terms and conditions and to impose them on his successors in title.

5.17.3 Without prejudice to the Government's Continuing CF&RF Obligation, all terms and conditions binding the Government or its successors in title shall also bind any person operating, occupying or using the Property or any part thereof at any time and the pro tempore owner of the Property shall be bound in solidum with them for any breach thereof.

5.18 Reciprocal Commitments

- 5.18.1 The Government and the Company are and shall remain committed to achieve an upmarket development being the SmartCity Development. This commitment shall continue throughout the development of the Complex and the remainder of the SmartCity Development and the Government and the Company shall seek to achieve the highest standards of finish and upkeep.
- 5.18.2 Any remedy competent to the Company under the THIRD PART of this deed shall be without prejudice and over and above any other remedy competent to the Company at law.

FOURTH PART

6. Constitution of Suretyship by SCD and release of TECOM from the Suretyship assumed by virtue of the Original Deed.

6.1 In virtue of the FOURTH PART of this deed, SCD is hereby constituting itself as guarantor jointly and severally with the Company in favour of Government, which accepts, for the due and proper fulfilment of all the obligations assumed by the Company on or as a result of the Deed of Emphyteusis, including but not limited to the payment of the Ground-rent and/or penalties payable by the Company which jointly and several suretyship is being constituted for the sum of up to one hundred million Euro (€ 100,000,000).

6.2 Therefore consequent to the suretyship granted by SCD in virtue of Article 6.1 of this deed, in virtue of this same FOURTH PART of this deed the Government is hereby unconditionally and fully releasing TECOM from the suretyship constituted by TECOM in virtue of Article 19 of the Original Deed and consequently it is hereby agreed to between the Parties that TECOM shall no longer guarantee the obligations assumed by the Company on or as a result of the Deed of Emphyteusis and/or any agreement ancillary to or contemplated by the said Deed of Emphyteusis, including but not limited to the payment of the Ground-rent and/or penalties payable by the Company. Therefore for all effects and purposes at law the Parties hereby agree to delete Article 19 of the Original Deed altogether. The Government hereby confirms that it has no claims and or pretensions

against TECOM in respect of any obligations of the Company arising from the Deed of Emphyteusis and for all effects and purposes at Law hereby irrevocably and unconditionally waives any such claims whether known and unknown, foreseen, unforeseen or unforeseeable.

- 6.3 Pursuant to the guarantee granted by SCD under article 6.1 of this deed and the release of TECOM from the guarantee granted by it to the Government under Article 19 of the Original Deed, the Parties agree that any reference to TECOM in the Original Deed is to be substituted with SCD and that the suretyship is limited to the sum of one hundred million Euro (€ 100,000,000).

FIFTH PART

7. General

7.1 Governing Law and Jurisdiction

- 7.1.1 The FIRST PART, THIRD PART, FOURTH PART AND FIFTH PART of this deed shall be read, governed by and construed according to the Laws of Malta, and the Maltese Courts shall have exclusive jurisdiction in respect of any disputes resulting therefrom.

7.2 Consideration of the Transactions Executed by the Deed

- 7.2.1 The Government and the Company agree and re-affirm that after having examined the values of the reciprocal rights and obligations (both real and of any other nature) and all the other transactions regulated by the FIRST PART, the SECOND PART, and the THIRD PART of this deed, no supplement in money shall be due by the Government to the Company or by the Company to the Government.
- 7.2.2 Consequently the Government and the Company are hereby agreeing to mutually offset any consideration which may be due to either of them in respect of the renunciation of the emphyteutical rights over the Designated Land by the Company, the variation to the Original Deed, and the constitution of the easements, and other rights and obligations

SS

mentioned in this deed. Consequently, the Government and the Company agree and declare that they have no further rights, pretences and/or claims for compensation, owelty or any other monetary consideration in respect of the transactions executed by virtue of this deed.

7.2.3 Without prejudice to the stipulations contained in the immediately preceding clause, solely and exclusively for the purposes of the registration of the notes of enrolment in the Public Registry the Parties are fixing the sum of sixty four million four thousand nine hundred and ninety six Euro three cents (€64,004,996.03)

8. Fees and Expenses

8.1 All fees and expenses, including notarial fees relative to this deed shall be borne by the Company.

8.2 Each one of Parties shall pay its own advisors.

Statutory Declarations

For the purposes of the Duty on Documents and Transfers Act (Chapter three hundred and sixty-four (364) of the Laws of Malta), and the Income Tax Act (Chapter one hundred and twenty three (123) of the Laws of Malta) it is hereby declared that:-

- (a) the dominium utile of the Designated Land and the Emphyteutical Land was acquired by the Company by title of temporary emphyteusis from the Government of Malta by virtue of the Original Deed;
- (b) the Government is exempt from the payment of any Duty on Documents and Transfers and from the payment of any Property Transfer Tax on this deed.
- (c) the Company is exempt from the payment of any Duty on Documents and Transfers and from the payment of any Property Transfer Tax on this deed in terms of the exemption order issued by the Ministry of Finance a copy of which is attached to this deed and marked document letter "G".

For the purposes of the Land Registration Act (Chapter two hundred and ninety six (296) of the Laws of Malta) it is declared that the dominium utile of the Designated Land is registered with the Land Registry of Malta in the name of Company in part by Certificate of Title numbered [-]

For the purposes of Immovable Property (Acquisition by Non-Residents) Act (Chapter two hundred and forty six (246) of the Laws of Malta) it is hereby declared that the Designated Land and that the Emphyteutical Land constitute the Site which is a Special Designated Area.

For the purposes of sub-article twelve (12) of Article five letter "A" (5A) of the Income Tax Act, the Parties hereby declare that they have declared to me the undersigned Notary all the facts that determine whether the transactions executed by virtue of this deed are ones to which Article 5A applies and that are relevant in ascertaining the proper amount of tax chargeable, or any exemption, including the value, which in their opinion reasonably reflects the market value of the said Property, easements, rights and obligations. The Parties are making this declaration after having been duly warned by me the undersigned Notary about the importance of the truthfulness of their declaration.

For the purposes of the Notarial Profession and Notarial Archives Act and in particular of the provisions of Legal Notice number three hundred and fifty five of the year two thousand and twelve (355/2012), it is declared that in terms of regulation number four subsection letter 'f' (4(f)) of the said Legal Notice, I the undersigned Notary am ipso jure exempt from examining the title to the immovable property since this deed relates to 'an acquisition under any title, whatever the root of title, by the Government of Malta, by any corporate body established by law or, as may be authorized in each case by the Minister responsible for notarial affairs in terms of Article twenty two sub article three (22(3)) of the Act, by any partnership or any other body in which the Government of Malta or any such corporate body as aforesaid has a controlling interest or over which they have effective control'. In terms of regulation number twenty-two paragraph number two (22(2)) of the said Legal Notice, I the hereunder signed Notary do hereby declare that I have explained to the Government the importance and consequence of such exemption and the Government hereby confirms to have received such explanation from me the undersigned Notary.

For the purposes of the Section nine (9) subsection two (2) of the Duty on Documents and Transfers Act, and since the property transferred by virtue of this deed consists in a portion of land, the Parties hereto declare after having been duly warned by me the undersigned Notary about the importance of the truthfulness of their declaration, that no buildings are or have been erected upon the land and that no construction works whatsoever have been executed on the Designated Land.

Whereas the documents annexed to this deed exceed five in number a list of the said documents is being drawn up and annexed herewith and marked as Document letter "X".

This deed has been done, read and published by me the undersigned Notary after having explained the contents thereof to the appearers in accordance to law in Malta at [-]



Document "X"



Schedule of Documents

Document	Description
A1	resolution of the Board of Governors of the Lands Authority
A2	resolution of the board of directors of SmartCity (Malta) Limited
A3	resolution of the board of directors TECOM INVESTMENTS FZ-LLC
A4	authorisation of Authority for Transport in Malta
A5	resolution of the board of directors SmartCity Dubai FZ-LLC
B	SmartCity Facilities Agreement
C	Plot Development Guidelines
D	copy of Vol.I.8,363/2007
E	Purposely Left Blank
F	new Schedule F replacing the Schedule F attached to the Original Deed
G	exemption order issued by the Ministry of Finance
P1	plan showing the Designated Land
P2	plan showing the Boulevard and the Peripheral Ring Road
P3	plan showing Plot A, Plot E, Plot J, Plot K, Plot M1 and Plot N
P4	plan showing Plot D and Plot H
P5A	plan showing siting of part of the Road Infrastructure Works Point A to Point B
P5B	plan showing siting of part of the Road Infrastructure Works Point B to Point C
P6	plan indicative of PRR Works

44

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Document P2

-  Boulevard/ Southern Urban Ring Road 4598 sqm
-  Peripheral Ring Road 13236 sqm



Document P3

	Plot A 15477 sqm
	Plot E 16604 sqm
	Plot J 11667sqm
	Plot M1 4000 sqm
	Plot M2 31547 sqm
	Plot N 3029 sqm
	Plot K 12076 sqm
	Plot L 9138 sqm





95

Document P5 A

Point A (Cottonera gate/Bieb Haz-Zabbar) to Point B (Capuchin Convent Kalkara) to be joined by a road along the outer bastions.



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 WGS: 1984 UTM Zone 33N EPSG: 32933 M.S.L. (Mean sea level) Scale factor at the central meridian 0.9999. Central meridian has a false origin of 500,000m at 150 East of Greenwich. Northern coordinates have an origin of 0m at the Equator.
 Not to be used for interpretation or scaling of scheme alignments. Copyright © PA Planning Authority



PLANNING AUTHORITY
 www.pa.org.mt

Date Printed: 19/01/2022

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Document P5 B



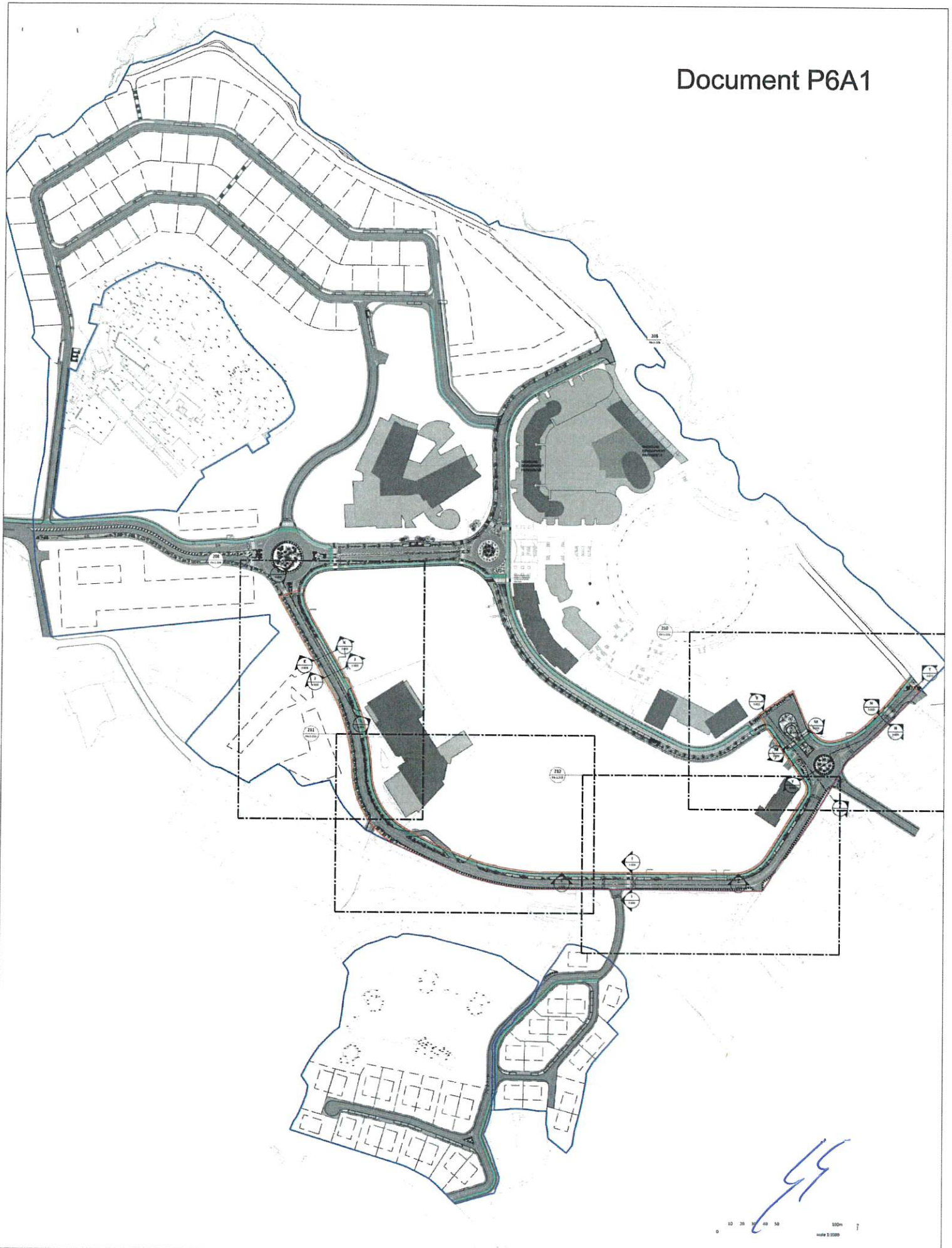
Roads from Point B (Capuchin Convent Kalkara) to Point C (Gates of Smart City) to be upgraded or embellished.



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 ERDF 02 030 - SIntegratM data, (2018). Developing Spatial Data Integration for the Maltese Islands, Planning Authority. Reproduction in whole or in part by any means is prohibited without the prior permission of the SIntegratM Project Leader. Data captured from: 2018 aerial photography, 2020 unnamed aerial vehicles (UAVs). WGS 1984 UTM Zone 33N EPSG: 32633 M.S.L. (Mean sea level) Scale factor at the central meridian 0.9996. Central meridian has a false origin of 500,000m at 150 East of Greenwich. Northern coordinates have an origin of 0m at the Equator.
 Not to be used for interpretation or scaling of scheme alignments. Copyright © PA Planning Authority.



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GENERAL NOTES

1. This drawing is to be read in conjunction with all relevant A/P
2. Any landscaping, site furniture, accessories and other items not shown on the drawing shall be provided by the contractor.
3. All work shall be in accordance with the latest edition of the relevant standards and specifications.
4. All dimensions are in millimetres unless otherwise stated.
5. All dimensions are to the centre of the object unless otherwise stated.
6. All dimensions are to the face of the object unless otherwise stated.
7. All dimensions are to the face of the object unless otherwise stated.
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REVISIONS

NO.	DATE	DESCRIPTION
01	2023-10-02	Issue for P6A
02	2023-10-02	Issue for P6A
03	2023-10-02	Issue for P6A

DESIGNED BY
 Philip B. Grech
 Landscape Architect
 P. Grech & Associates
 10, St. Paul's Street, Valletta
 Tel: +356 2122 2222
 Fax: +356 2122 2222
 Email: info@pbgrech.com

APPROVED BY
 AP VALLETTA
 AP Valletta is a 4 square kilometre area in the centre of Valletta, Malta. It is a Special Planning Area (SPA) and is governed by the Valletta Urban Council.

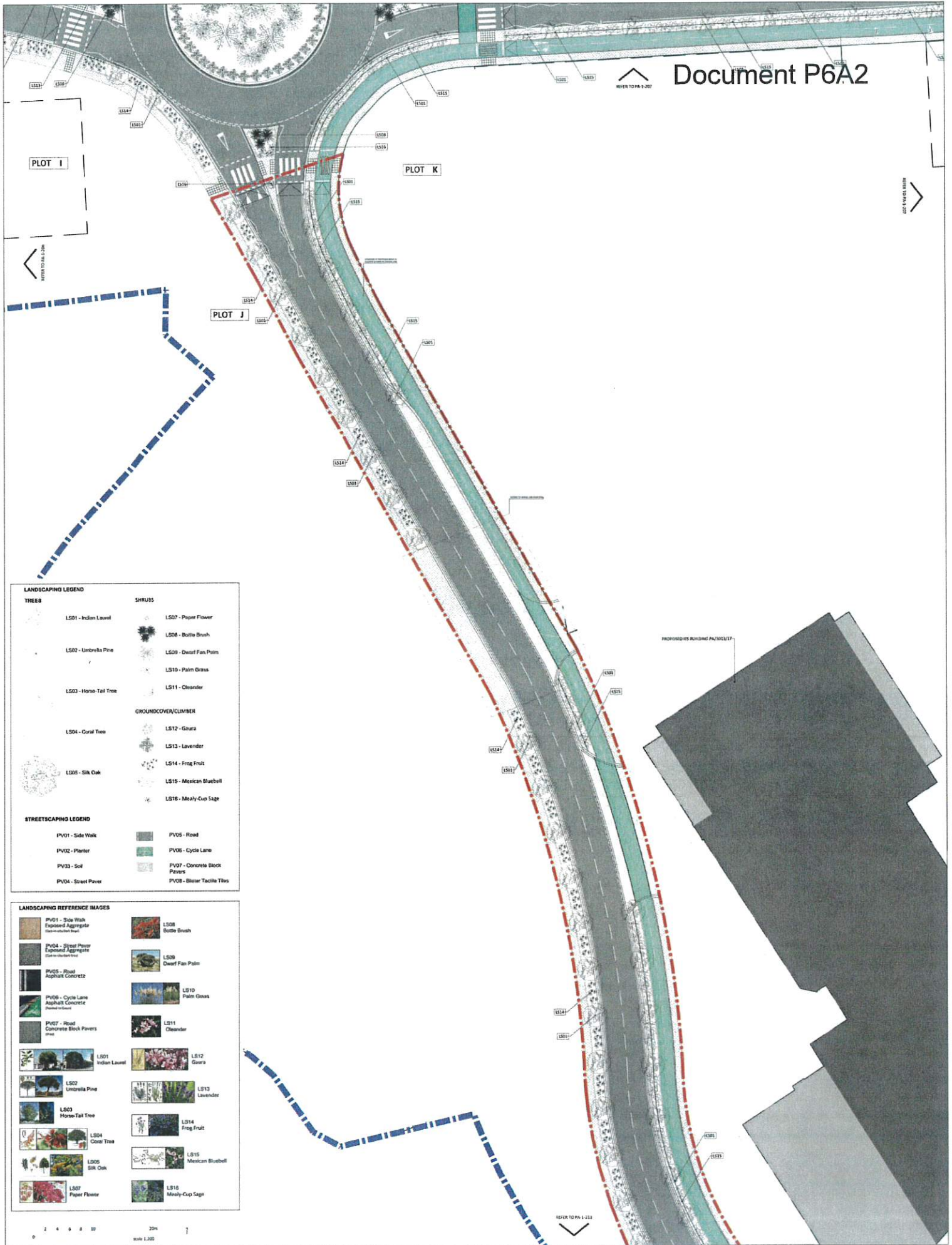
PROJECT
 SMART CITY MALTA

TITLE
 ROAD NETWORK & INFRASTRUCTURE
 ROAD NETWORK - PROPOSED
 LANDSCAPING MASTERPLAN

DATE
 02 OCT 2023

SCALE
 1:1000

CLIENT
 COOPER BVM-SP-PA-1-001



LANDSCAPING LEGEND

TREES		SHRUBS	
LS01 - Indian Laurel	LS07 - Paper Flower	LS08 - Bottle Brush	LS09 - Dwarf Fan Palm
LS02 - Umbrella Pine	LS10 - Palm Grass	LS11 - Cleistanthus	
LS03 - Horse-Tail Tree		GROUNDCOVER/CLIMBER	
LS04 - Coral Tree	LS12 - Gaura	LS13 - Lavender	LS14 - Frog Fruit
LS05 - Silk Oak	LS15 - Mexican Bluebell	LS16 - Mealy-Cup Sage	
STREETSCAPING LEGEND			
PV01 - Side Walk	PV05 - Road	PV06 - Cycle Lane	PV07 - Concrete Block Pavement
PV02 - Planter			PV08 - Blue Tactile Tiles
PV03 - Soil			
PV04 - Street Paver			

LANDSCAPING REFERENCE IMAGES

PV01 - Side Walk Exposed Aggregate	LS08 - Bottle Brush
PV04 - Street Paver Exposed Aggregate	LS09 - Dwarf Fan Palm
PV05 - Road Asphalt Concrete	LS10 - Palm Grass
PV06 - Cycle Lane Asphalt Concrete	LS11 - Cleistanthus
PV07 - Road Concrete Block Pavers	LS12 - Gaura
LS01 - Indian Laurel	LS13 - Lavender
LS02 - Umbrella Pine	LS14 - Frog Fruit
LS03 - Horse-Tail Tree	LS15 - Mexican Bluebell
LS04 - Coral Tree	LS16 - Mealy-Cup Sage
LS05 - Silk Oak	
LS07 - Paper Flower	



Handwritten initials 'SS' in blue ink.

GENERAL NOTES

- The drawings to be read in conjunction with all relevant AP documents, including the AP, and any other drawings and specifications for the project.
- Planting shall be in accordance with the relevant AP documents.
- Planting shall be in accordance with the relevant AP documents.
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- Planting shall be in accordance with the relevant AP documents.

NO.	DATE	DESCRIPTION
01	2023	Issue for RPA
02	2023	Issue for RPA
03	2023	Issue for RPA

PHILIP B. GRECH
 ARCHITECT & ASSOCIATES
 10, GARDNER STREET, VALLETTA, MALTA
 TEL: +356 2124 1242
 WWW.PHILIPB.GRECH.COM.MT

AP VALLETTA
 AP Valletta No. 1 & 2 - Landscape Plan
 Issue: Landscape Plan - Final
 TEL: +356 2124 1242
 WWW.APVALLETTA.COM.MT

SMART CITY MALTA

PROJECT: ROAD NETWORK & INFRASTRUCTURE ROAD NETWORK - LANDSCAPING PLAN - ZONE 17

DATE: 01 OCT 2023

SCALE: 1:200

PROJECT NO: CR175-SM-00-PA-1-208

ZONE K
NOT PART OF THIS APPLICATION

ZONE J
NOT PART OF THIS APPLICATION

NOT PART OF THIS APPLICATION

FFL +36.50

14.4
RESPONSE ROAD

3.00
BIKEWAY

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APPROPRIATE CHANGES /
REWORKING TIME AS REQUIRED



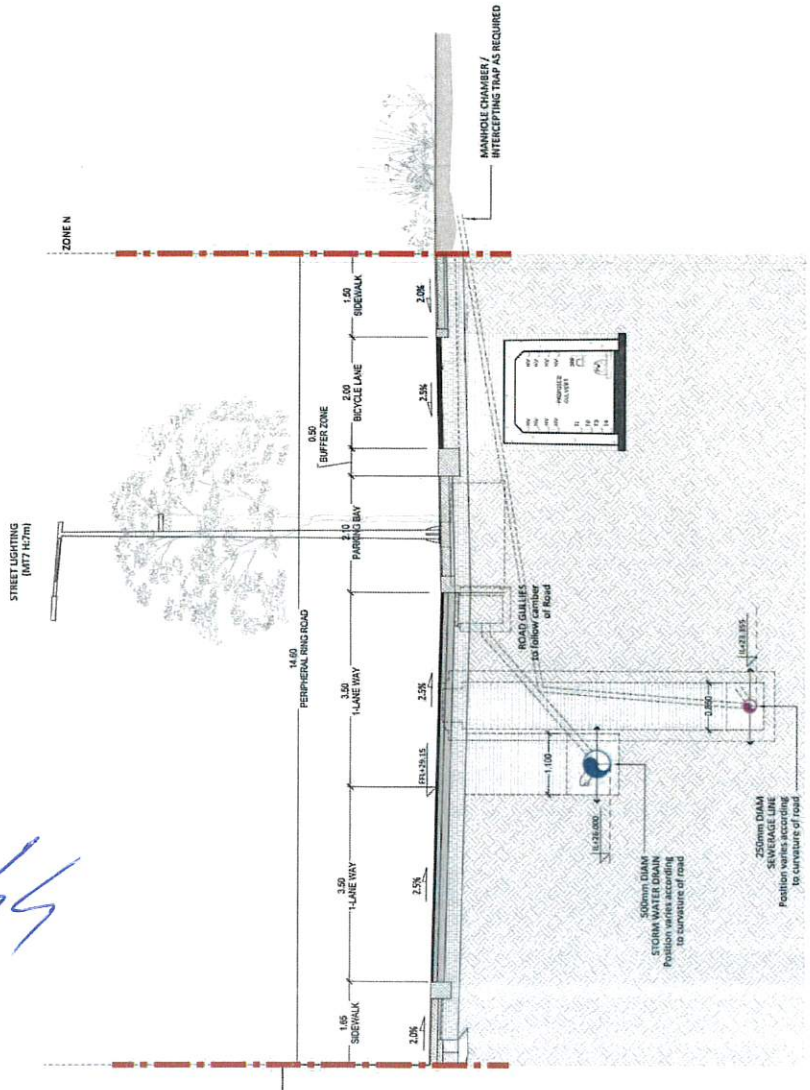
ROAD DRAIN
TO FOLLOW CENTER
OF ROAD

200mm DRAIN
SILVEX PIPE
Position within according
to schedule of road

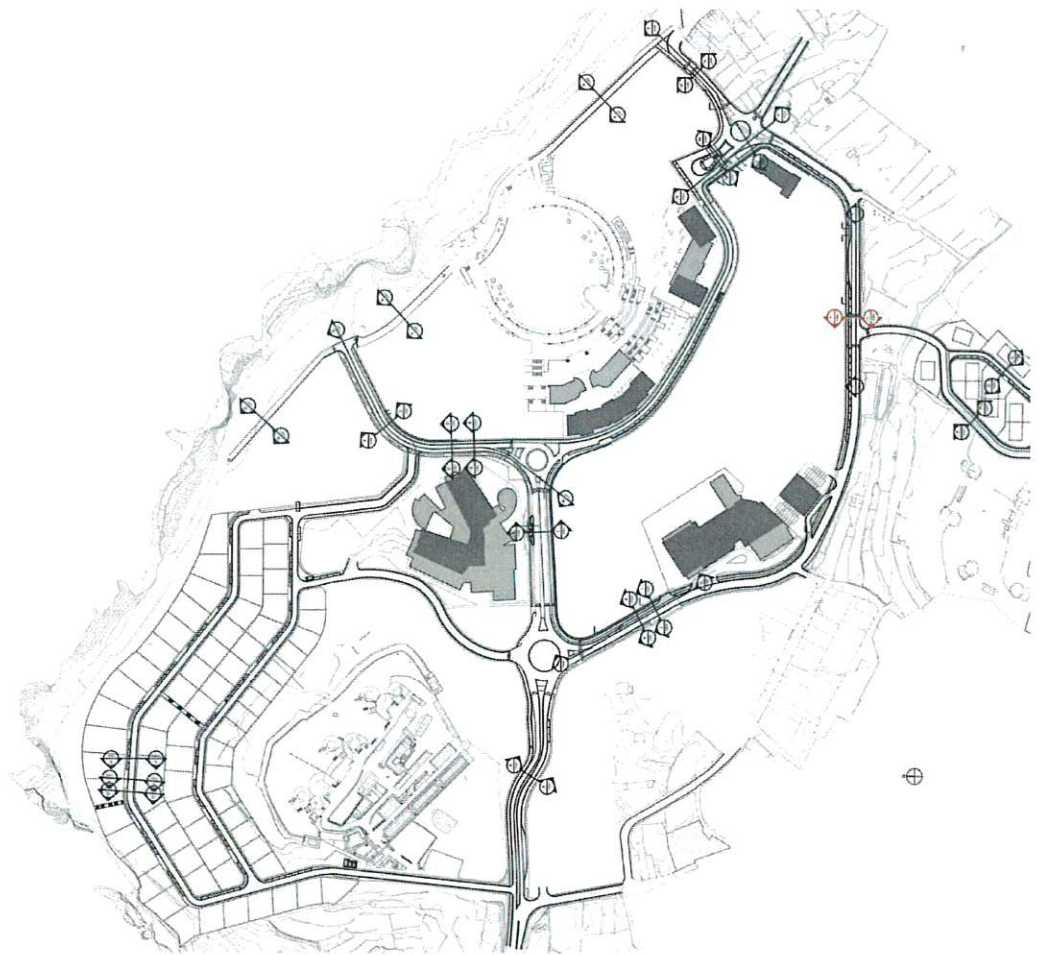
SECTION J-1
SCALE 1:50

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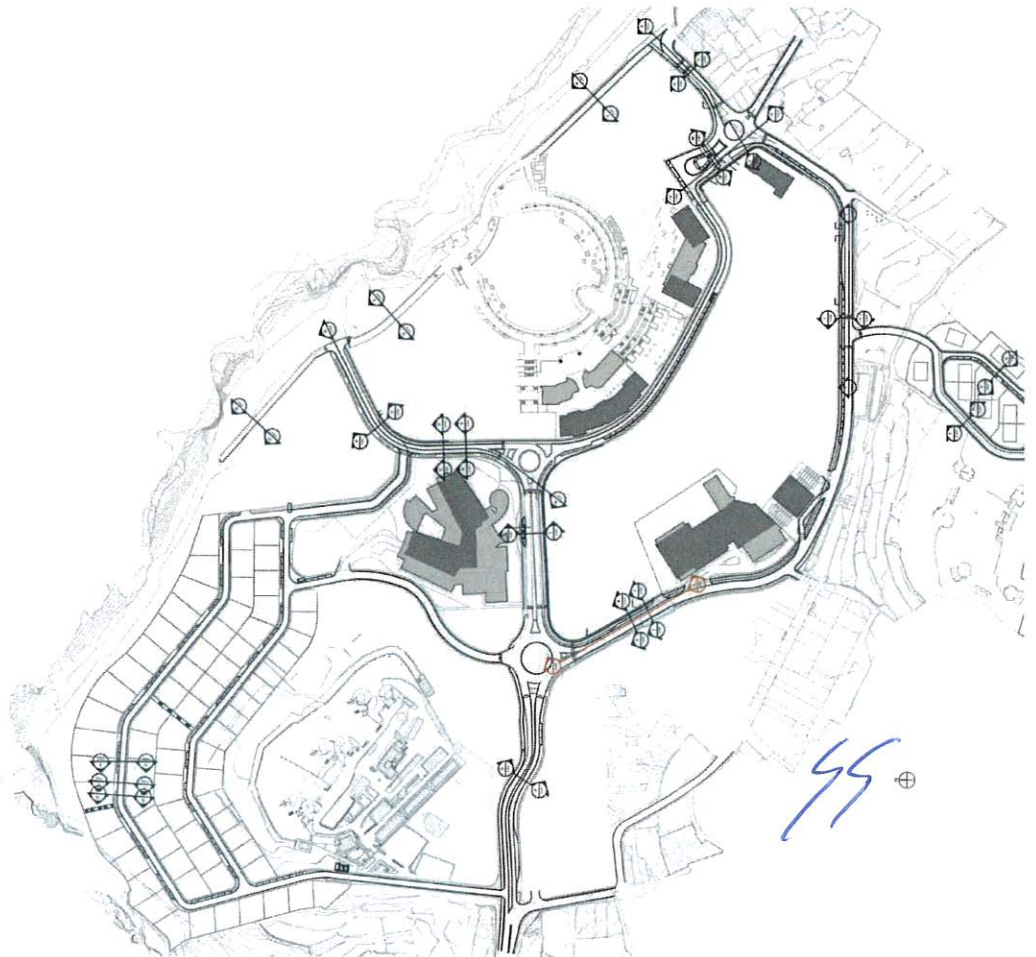
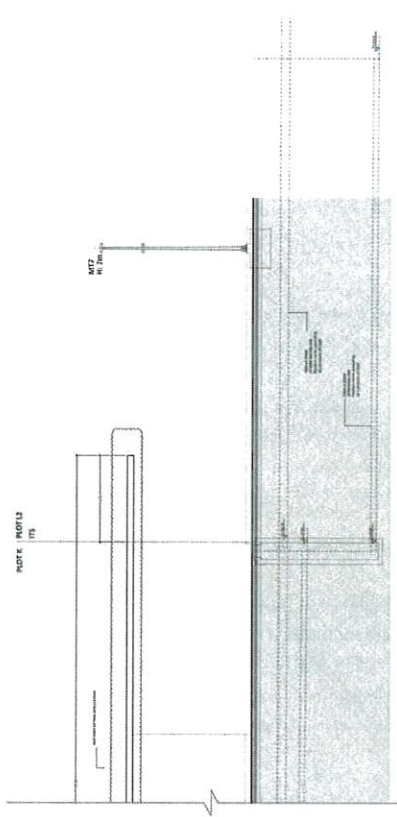
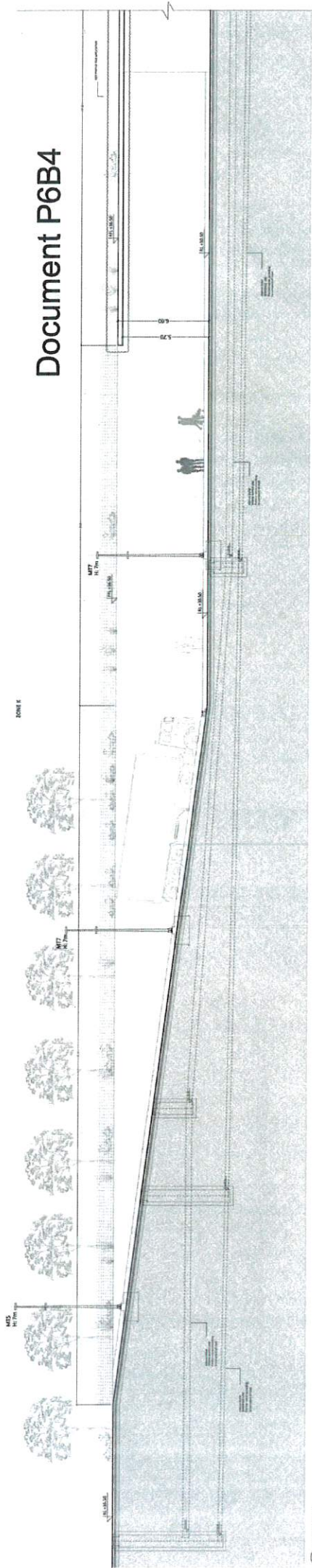
44



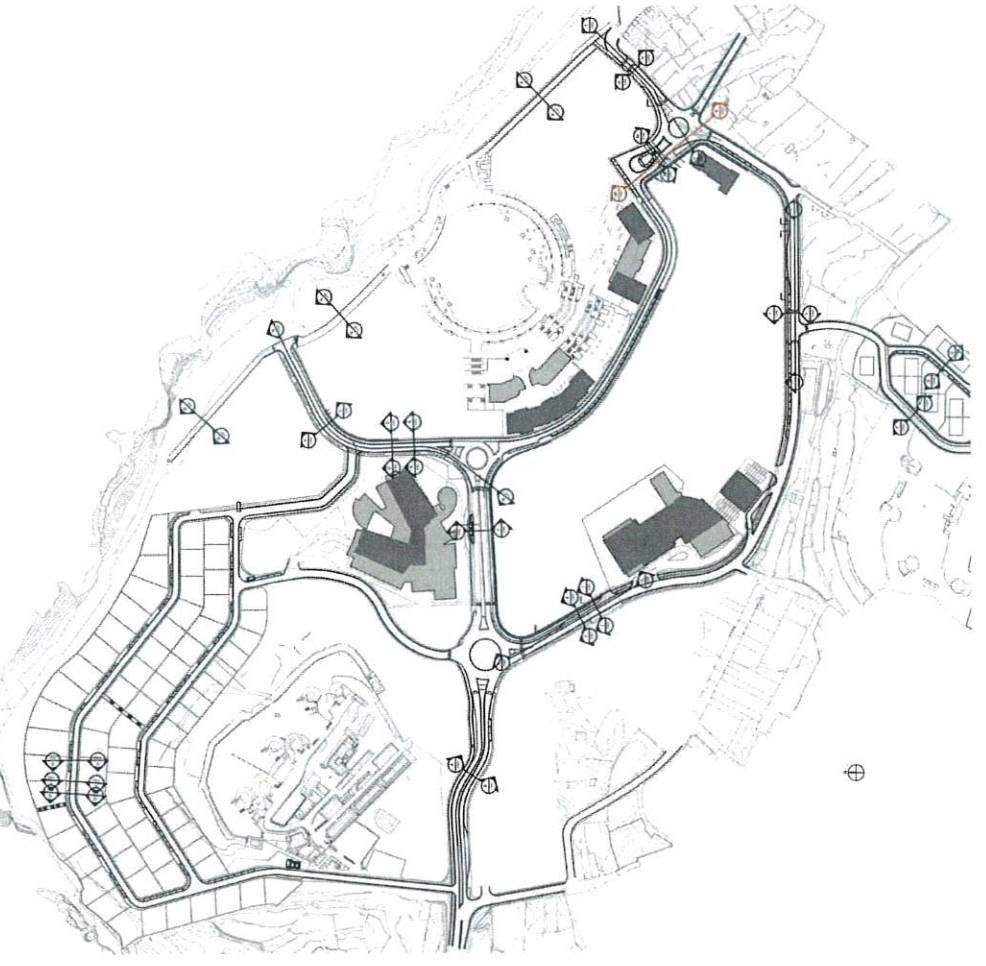
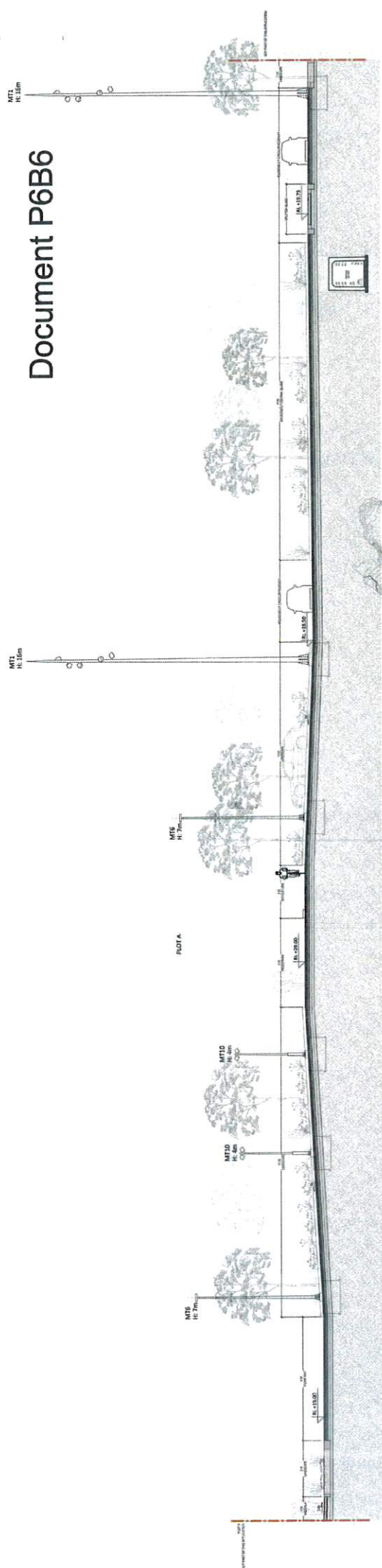
SECTION I-I
SCALE 1:50



Document P6B4

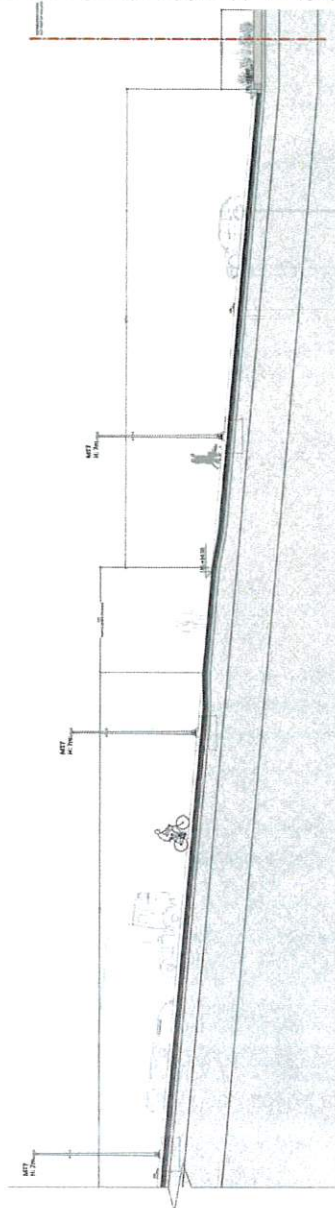
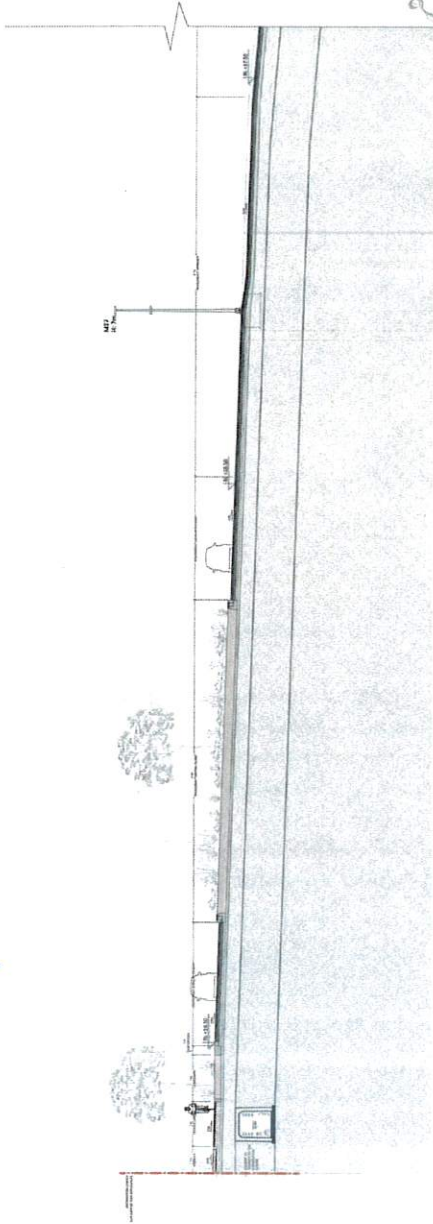


Document P6B6

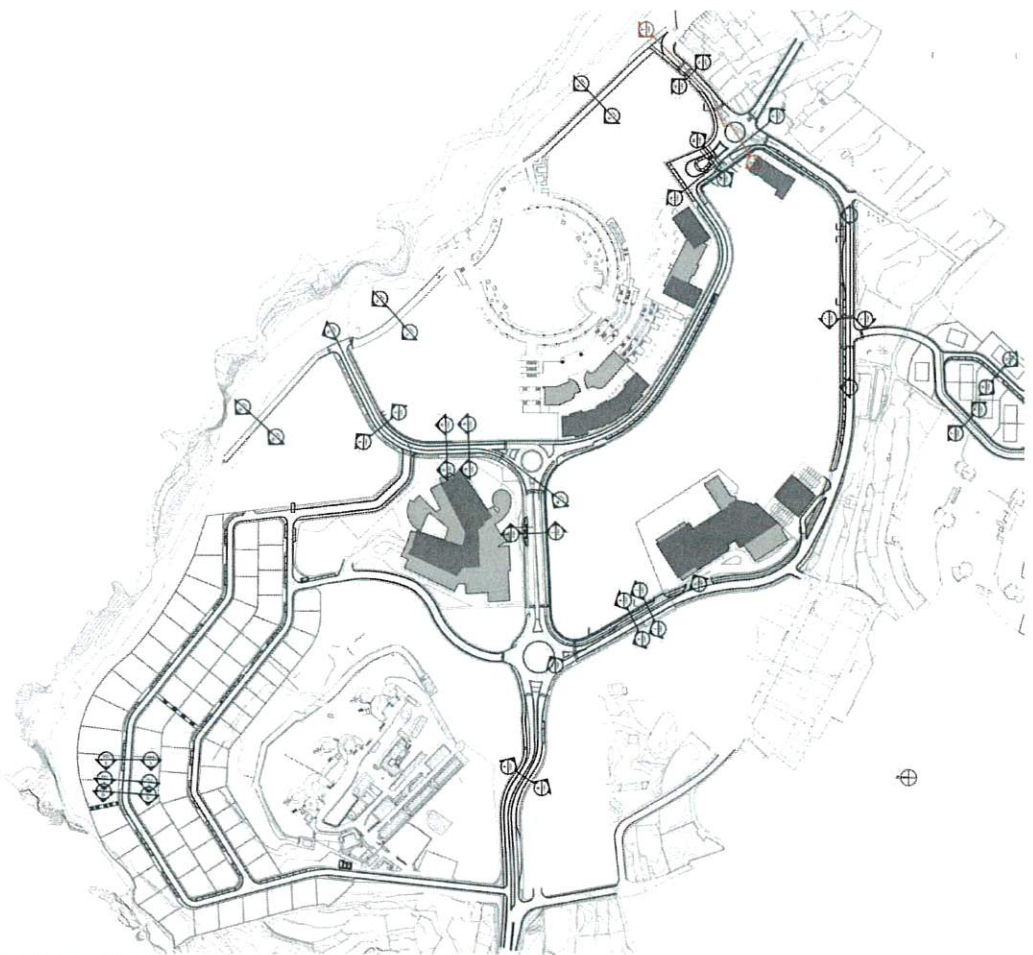


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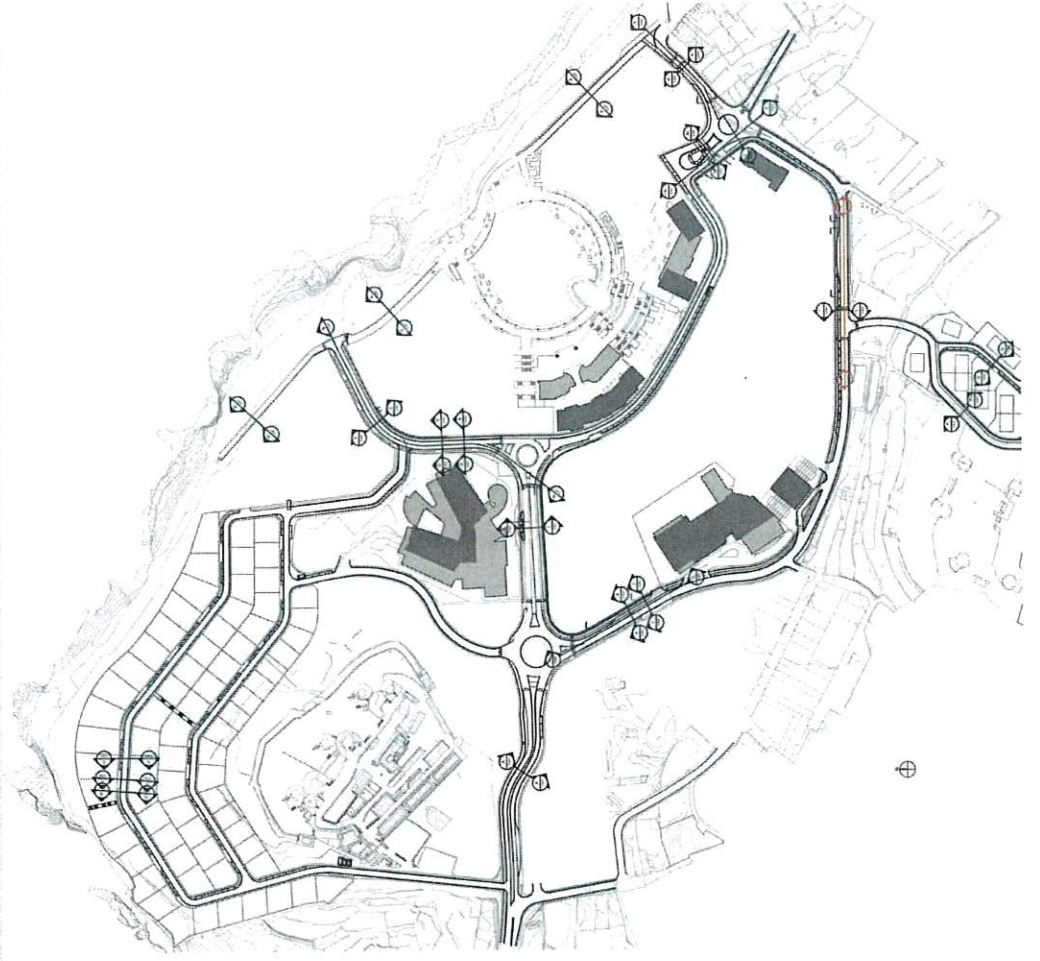
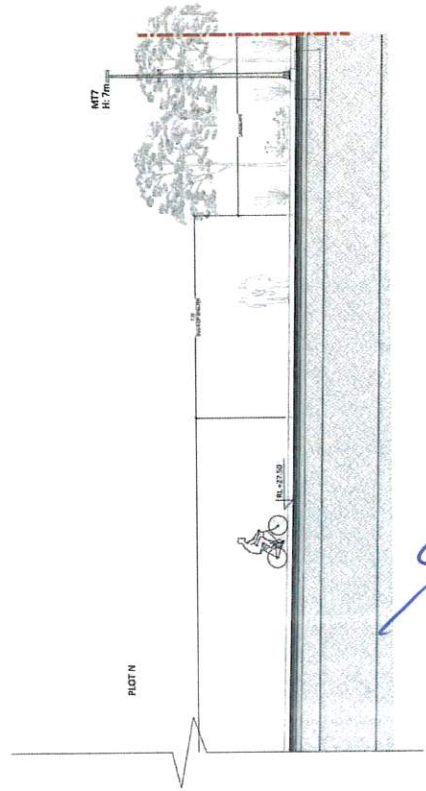
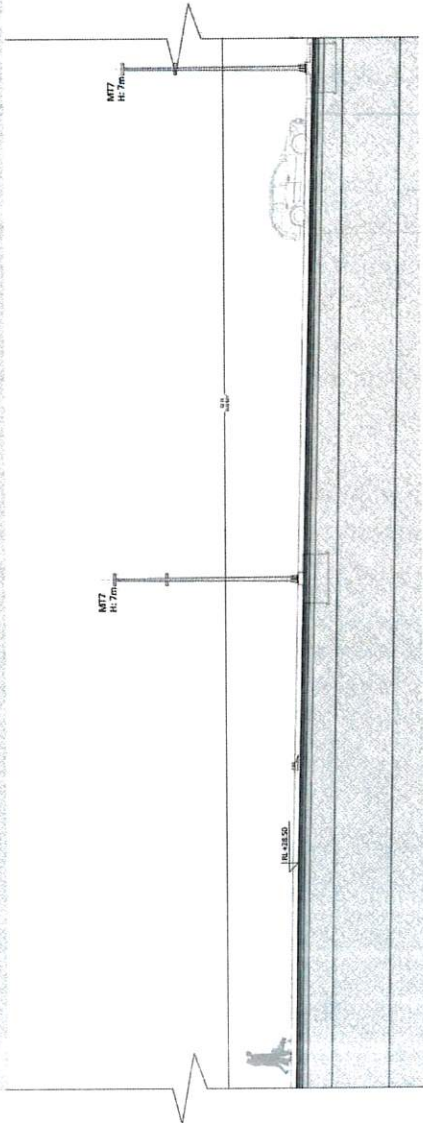
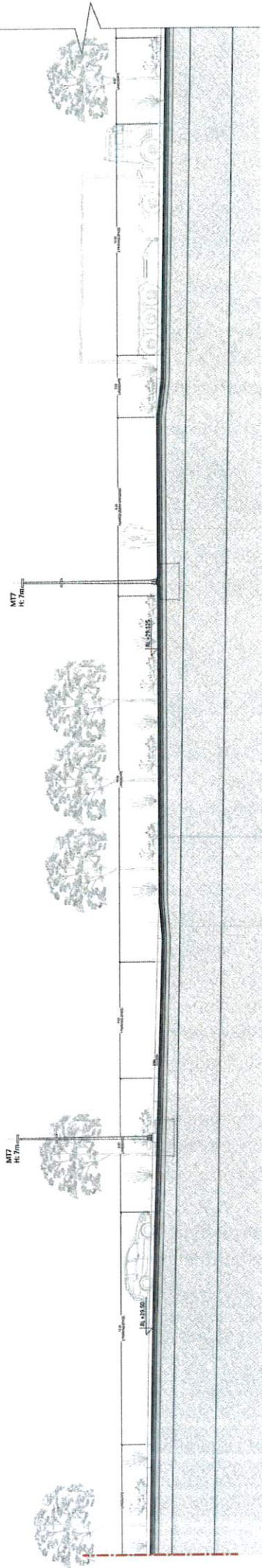


SECTION 44
1/10" = 1'-0"



Document P6B8

PLOT M



Z SECTION Z-Z
1:100 SCALE 1:100

Dok 'x' → Dok. (B)

SMARTCITY FACILITIES AGREEMENT

1. Defined Terms

1.1 In this document, unless otherwise expressly stated or the contrary intention appears and in addition to any other definitions contained elsewhere in this document, the following terms have the meanings respectively assigned to them below.

“**Administration Fee**” means the fee which the Developer or the Management Company are entitled to charge in term of clause 7.2 of this SFA.

“**Asset Classes**” means the different categories in which properties within SmartCity are categorised in accordance with their designated use, namely:

- i. Offices
- ii. Food and Beverage and Retail
- iii. Apartments
- iv. Villas
- v. Townhouses
- vi. Hotels
- vii. Hospitals and health related (including wellness)
- viii. Educational establishments
- ix. Any other class included and approved in the Approved Master Plan;

whether developed and finished or in a state of development and includes (a) land within SmartCity which has been transferred by the Developer to third parties and has not yet been developed and (b) land owned by the Developer in respect of which a Full Development Permit has been issued by the PA; which land described in (a) and (b) shall be categorised in one of the above mentioned Asset Classes in accordance with the intended development.

“**Auditor**” means the qualified person or firm appointed by the Developer or the Management Company for the purpose of auditing the financial statements of the Community Costs as provided in this agreement.

“**Building**” means a permanent structure or a cluster of permanent structures above ground forming an enclosure within SmartCity and including its outside areas, with its own independent entrance or entrances, being a building which is distinct from the other buildings in SmartCity and which has the right to use and / or enjoy the SmartCity Facilities and term “**Buildings**” shall be construed accordingly.

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"Community Costs" means the summation of the Maintenance Costs, the Administration Fee and the Reserve Fund Contribution.

"Community Fee" means a Contributor's share of the Community Costs (which includes the Administration Fee and the sums required to fund the Reserve Fund) as established by means of the Formula.

"Community Fee Commencement Date" means the date when a Contributor is to pay the first instalment of the applicable Community Fee in terms of Clause 8.5 of this SFA.

"Condominium" shall have the meaning attributed to it in terms of the Condominium Act (Chapter 398 of the Laws of Malta).

"Contributing GBA" means the GBA in respect of which a Contributor is to pay its share of Community Costs pursuant to this agreement. For the avoidance of doubt, whenever a Building is split into smaller units, the GBA of the smaller unit shall be grossed up to reflect the net to gross ratio of the Building in such manner that the sum total of the GBA of the smaller units is equal to the GBA of the Building.

"Contributor" means:

- (a) any person, not being the Developer, who owns any property within SmartCity (including any portion of any multi-tenanted building), whether such property has been developed or otherwise; and
- (b) the Developer in respect only of property which it owns within SmartCity which has either been developed or in respect of which a Full Development Permit has been issued by the PA.

"Contributor Class" means a class of Contributors excluding Significant Contributors who own properties within the same Asset Class.

"Deed of Emphyteusis" has the meaning assigned to the term in the Main Agreement.

"Developer" means SMARTCITY (MALTA) LIMITED, a limited liability company registered in Malta with registration number letter "C" number four one one nine four (C41194) and registered office at SmartCity (Malta) Limited, Ricasoli, Kalkara SCM 1001 or its successor in title.

"Emphyteutical Land" has the meaning assigned to the term in the Main Agreement.

"Formula" means the formula set out in the schedule annexed to this SFA as SFA1 Annex 1 with its supporting annexes SFA1 Annex 2 and SFA1 Annex 3

by virtue of which the applicable Community Fee for each Contributor is established.

"**GBA**" means the total gross built up area including all rooms and internal spaces; this includes wall thickness (owned party wall to be included) but excluding yards, backyards and shafts. The measure includes lobbies; mezzanines; attic space with a headroom of two point one five metres (2.15 m) or more; enclosed balconies and porches; floor areas developed to accessory uses and stairwells; all corridors accessing non GBA space; storage rooms and mechanical rooms; any underground spaces (which are not used for the provision of parking) but excludes shafts; underground parking; external spaces, uncovered balconies; external roofed over areas which are open to all sides; roof overhangs; open porches.

"**Laguna Area**" means the area measuring some eighteen thousand square metres (18,000 m²) situated on the sea-facing side of the SmartCity Development bounded by plots A, B, C and D and which currently being used as a water feature.

"**Main Agreement**" means the agreement entered into between the Developer and the Third Party to which this document is annexed as "Document SFA1".

"**Maintenance Costs**" means the annual aggregate of all costs, expenses and outgoings incurred in the interests of good estate management for the general control, management, operation, upkeep, preservation, protection, insurance, cleaning ordinary and extraordinary maintenance, service, repair, alteration, redecoration, renovation or replacement of the SmartCity Facilities for the enjoyment of, comfort and/or convenience of the generality of the Contributors and their employees, customers, invitees, licensees, contractors and suppliers (and irrespective of the extent of use, if any) and /or the buildings within SmartCity as a self-contained high quality knowledge-based township as well as all costs, expenses and outgoings incurred for the rendering of services in the common interest, including security, refuse disposal, and without prejudice to the generality of the foregoing the said Costs shall also include any costs and expenses incurred by the Developer or the Management Company to perform and complete their obligations arising from this SFA including but not limited to:

- (a) all costs incurred to employ the required personnel for the proper fulfilment of their obligations arising from this SFA;
- (b) all the premiums and other costs paid by the Developer or the Management Company to take out and keep in force the insurances mentioned in this SFA;



- (c) the running costs (including utility bills) incurred for the service and operation of the SmartCity Facilities;
- (d) the fees payable to the auditors, accountants, surveyors and other professional consultants;
- (e) all rates, charges, taxes, impositions, duties, assessments and other outgoings now or hereafter payable in respect of the SmartCity Facilities other than any property tax and/or any tax or duty payable on any property transfer;
- (f) costs of compliance with any law, legal notice or legal requirement in respect of the SmartCity Facilities;
- (g) Value Added Tax at the applicable rate in respect of any item of expenditure herein mentioned to the extent not otherwise recoverable by the Grantor.
- (h) expenses reasonably incurred by the SmartCity Facilities Council to fulfil its functions.

"Management Company" means a company or other entity engaged by the Developer in terms of this SFA to take over the control, operation, management and maintenance of the SmartCity Facilities and if so engaged shall be responsible for the control, operation, management and maintenance of the SmartCity Facilities in terms of its engagement.

"Planning Authority" or **"PA"** is the entity previously referred to as **"MEPA"** and has the meaning assigned to the term in the Main Agreement.

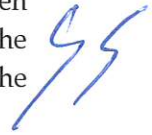
"Other Party" means the counterparty to the Developer appearing on the Main Agreement.

"Reserve Fund" means the fund established by the Developer in terms of paragraph (d) of clause 5.2 of this SFA.

"Reserve Fund Contribution" means the funds required annually to fund the Reserve Fund calculated in the manner stated in clause 7.3 of this SFA.

"Third Party" means the other party to the Main Agreement;

"Rules and Regulations" means the rules and regulations which set out a code of conduct for the Contributors, which shall be established from time to time by the Developer or the Management Company and which have been approved by the SmartCity Facilities Council and brought to the notice of the Contributors in writing, as may be amended by the Developer or the



Management Company with the approval of the SmartCity Facilities Council and brought to the notice of the Contributors in writing.

"Significant Contributor" means any person who qualifies to be a Contributor and who owns property or properties within SmartCity which qualify him to be a Contributor and where the aggregate Contributing GBA of these properties exceeds twenty thousand square metres (20,000 m²) GBA. Provided that a Significant Contributor shall no longer qualify to be a Significant Contributor at the time that he no longer owns property or properties exceeding the said twenty thousand square metres (20,000 m²) Contributing GBA within SmartCity.

"SFA" means this SmartCity Facilities Agreement.

"SmartCity" has the meaning assigned to the term in the Main Agreement.

"SmartCity Facilities" means the areas, parts, infrastructure, services and utilities intended for common utility, whether situate underground or on the surface, as may exist within SmartCity from time to time including but not limited to the network of roads, walk-ways, pathways and pavements whether accessible to the public in general or otherwise, all open areas including piazzas and landscaped areas intended for common use, the network of underground culverts for the passage of services and utilities, the main sewage and potable water underground piping system, the high-voltage substations, the storm water management system, the Laguna Area including the system of water fountains and pumps, areas intended for the parking of vehicles.

"SmartCity Facilities Council" or the **"Council"** means the council established and composed in accordance with Section 10 (*SmartCity Facilities Council*) of this SFA.

"Specified Rate" has the meaning assigned to the term in the Main Agreement.

"Sub-Emphyteutical Grant" has the meaning assigned to the term in the Main Agreement.

"Title Deed" means a deed by virtue of which the Developer sells, grants or otherwise transfers a divided part of the Emphyteutical Land or of any improvement made thereon to a third party.

- 1.2 Any other capitalised term used in this SFA not defined above and defined in the Main Agreement shall have the same meaning assigned to the term in the Main Agreement.

2. Interpretation

- 2.1 In this SFA, unless otherwise expressly stated or the contrary intention appears, the interpretation provisions included in the Main Agreement shall apply. Furthermore, the terms "own", "owned" and "ownership" and other cognate expressions refers to any real title, whether temporary or perpetual, to a property within SmartCity; provided that when a property is owned under title of emphyteusis or sub-emphyteusis the owner for the purposes of this SFA shall be the ultimate *utilista* to the exclusion of the direct owner or the sub-direct owner, as the case may be.
- 2.2 The headings in this SFA are inserted for convenience only and do not affect its construction.

3. Ownership of the SmartCity Facilities

- 3.1 The SmartCity Facilities, as may be replaced, repaired, modified, reduced or improved from time to time, as well as all undeveloped land, areas and spaces intended for the development thereon, therein or thereunder of SmartCity Facilities are retained in ownership by the Developer and the Contributors do not have any share, divided or otherwise, thereof or any condominium rights thereto.

4. Development of the SmartCity Facilities

- 4.1 Subject to any express agreements entered into between the Developer and the Other Party in the Main Agreement or with any other person in a Title Deed and subject to its obligations arising from the Deed of Emphyteusis the Developer shall have absolute and exclusive control on the development of the SmartCity Facilities and shall design, develop, complete and provide the SmartCity Facilities at its sole risk and expense in accordance with its own development plan and timeframes and at its discretion.

5. Control and Management of the SmartCity Facilities

Rights of the Developer

- 5.1 Subject to any over-riding powers or other rights granted to the SmartCity Facilities Council:
- (a) the SmartCity Facilities, as may be replaced, repaired, modified, reduced or improved from time to time, shall at all times be subject

to the exclusive control, operation and management of the Developer subject to its right of delegation to the Management Company in terms of clause six (6) of this SFA;

- (b) subject to its right of delegation as aforesaid, the Developer shall control, operate, manage and maintain the SmartCity Facilities, as may be replaced, repaired, modified, reduced or improved from time to time, in the manner that the Developer, in its sole discretion, shall determine to be appropriate and commensurate to the concept of SmartCity;
- (c) subject to its right of delegation as aforesaid, the Developer shall have the right to alter, modify, improve, enhance, reduce or remove any of the SmartCity Facilities without the need of obtaining the approval of the Contributors or any of them, provided that no modification, reduction or removal of any of the SmartCity Facilities may be made if these materially affect the proper enjoyment or use of a property within SmartCity owned *pro diviso* by a Contributor;

For the avoidance of doubt the change of use of the Laguna Area and/or the alteration, modification, reduction and/or removal of the Laguna Area or any part thereof, including the development of the said Laguna Area for private use shall for the purposes of this Article 5.1 (c) not be deemed to materially affect the proper enjoyment or use of a property within SmartCity owned *pro diviso* by a Contributor.

- (d) subject to its right of delegation as aforesaid, the Developer shall have the right from time to time to establish, modify and enforce the Rules and Regulations.

Obligations of the Developer

5.2 Notwithstanding the provisions of clause 5.1 above but without prejudice to the discretionary rights and powers mentioned therein, the Developer or the Management Company (for as long as they shall enjoy exclusive control, operation and management of the SmartCity Facilities) shall ensure:

- (a) to keep the SmartCity Facilities at all times in a state of cleanliness, operation, security, maintenance and repair which shall be of the highest possible standards and for this purpose to carry out regular cleaning and to provide waste disposal arrangements, to make security arrangements, to carry out regular inspection and preventive and remedial maintenance as well as all ordinary and extraordinary repairs necessary from time to time in accordance with

applicable law and internationally recognised industry standards including, but not limited to:

- i. the upkeep, cleaning, plastering, painting, maintenance, repair and replacements of all parts and areas forming part of the SmartCity Facilities;
- ii. the upkeep, cleaning, gardening, landscaping, water irrigation, lighting, maintenance, repair and replacements of all outside areas including all landscaped areas, pathways, passages, stairs, landings, open spaces and driveways, wherever situate, forming part of the SmartCity Facilities;
- iii. the upkeep, cleaning, rain water disposal, lighting, maintenance, repair, resurfacing, signage and traffic control of the public spaces, road network including any pavements / pathways / walkways / pedestrian areas;
- iv. the upkeep, cleaning, filtration, water recycling and replenishment, sanitation, lighting, maintenance, repair and replacements of the Laguna and its facilities and all its equipment and parts wherever situate;
- iv. the replacement of bulbs and electrical/electronic fittings in areas forming part of the SmartCity Facilities;
- v. the upkeep, running, maintenance, repair and replacements of all equipment and fittings forming part of the SmartCity Facilities;
- vi. upkeep, running, maintenance and repairs of communal electricity and electronic systems, drip water irrigation systems, CCTV systems, fire-fighting and fire alarm systems, Building Management System, water tanks, pumps, fans, emergency generator and other equipment and accessories forming part of the SmartCity Facilities;
- vii. upkeep, running, maintenance and repairs of reservoirs, water, drainage and sewerage systems including sewage pumping stations and related equipment, desludging of cesspits, and all installations for water, electricity (high and extra low voltage), as well as fiber-optic systems forming part of the SmartCity Facilities and provided these are not owned or fall under the control of a utility provider, up to where the said installations and systems branch off for the exclusive use of a Building;



- viii. upkeep, running, maintenance, repairs and replacements of the garbage compactor (if any), the generator, the elevators, lift-pumps and all their accessories, sewage pumping stations and all related equipment and various pumps related to silt tanks, lagoon service trenches, balance tanks, rainwater catchment reservoirs, fire-fighting systems and related accessories forming part of the SmartCity Facilities.
- (b) to take out and keep at all times an insurance policy or policies covering the SmartCity Facilities as may be replaced, repaired, modified or improved from time to time, for their replacement value against any damage caused by any event or circumstance which is insurable by insurance companies operating in Malta and to keep the sums insured under this insurance policy updated to reflect the replacement value at all times; and
- (c) to take out and keep at all times a third party liability insurance for all sums which the Developer may become legally liable to pay as compensation for damages to the Contributors (including their employees, contractors, tenants, guests, agents, clients, and patrons), the general public and/or the properties within SmartCity caused by or through the use of the SmartCity Facilities as are customarily insured with respect to properties and operations of similar character for a minimum limit of liability of one million euro (EUR1,000,000) for each and every accident, which insurance shall also cover the indemnity obligations of the Developer arising from clause 10 (ten) (*Indemnity*) of the Main Agreement;
- (d) to set up a fund (**the Reserve Fund**) funded in the manner stated in clause 7.3 in order to have reserve funds for extraordinary repairs, replacements, upgrades and improvements to the SmartCity Facilities which cannot be reasonably charged to the annual Maintenance Costs and for emergencies;
- (e) to prepare the Action Plan and the Budget (as these terms are defined in paragraph (i) of clause 8.3 of this SFA and to calculate the Community Fee and to retain proper accounts and financial records and generally to fulfil its obligations arising from clause 8.3 and clause 8.6 of this SFA.
- (f) to give due consideration to the proposals, recommendations and requests made by the SmartCity Facilities Council and not to unreasonably refuse or omit to implement such proposals, recommendations and requests.

5.3 The Developer shall have the right to appoint sub-contractors and / or to employ or engage personnel to assist it with the performance of its duties.

6. The Management Company

6.1 In order to better fulfill its obligations arising from clause 5.2 and elsewhere in this SFA, the Developer shall have the right to engage the Management Company whose purpose shall be the control, operation and management of the SmartCity Facilities.

6.2 The Developer shall have the right to engage the Management Company to take over the control, operation and management of the SmartCity Facilities and to assign its rights and delegate its obligations in relation thereto to the Management Company, which engagement, assignment and delegation shall be made in writing and notified to the SmartCity Facilities Council and thereafter, where the context allows, all references to the Developer in this Section 5 (*Control and Management of the SmartCity Facilities*) shall be a reference to the Management Company as substitute of the Developer save for the right of the Developer to terminate the engagement, assignment and delegation and take over control, operation and management of the SmartCity Facilities.

6.3 By subscribing to this SFA, the Third Party and any other Contributor hereby give their consent to the delegation of the Developer's obligation under this SFA to the Management Company and accept the Management Company as the entity so delegated to properly and effectively perform the aforesaid obligations.

6.4 During such time when the Management Company is engaged by the Developer a Contributor shall not claim specific performance of the obligations delegated to the Management Company from the Developer but shall direct any such claim directly against the Management Company; Provided that should the Management Company remains in default notwithstanding being the subject of such claim, the Contributor shall be entitled to demand the performance of such obligations from the Developer.

6.5 The engagement of the Management Company shall not affect, limit or diminish the obligations of the Contributor towards the Developer arising from the Main Agreement or this SFA.

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7. **The Maintenance Costs, the Administration Fee, and the Reserve Fund Contribution.**

The Maintenance Costs

- 7.1 The costs, expenses and outgoings incurred by the Developer or the Management Company for supplying the general control, management, operation, upkeep, maintenance, service, repair, renovation, replacement and insurance of the SmartCity Facilities and for fulfilling the obligations arising from clause 5.2 shall be charged to the Community Costs.

The Administration Fee

- 7.2 The Developer or the Management Company shall be entitled to charge the Administration Fee, namely an annual fee equal to twenty per cent (20%) of the Maintenance Costs The Administration Fee shall be charged to the Community Costs.

The Reserve Fund Contribution

- 7.3 The Developer or the Management Company shall be entitled to charge annually to the Community Costs such funds as may be required to set-up and maintain the Reserve Fund (the "**Reserve Fund Contribution**"), the higher of:
- i. an annual sum equal to one Euro and twenty five cents (€1.25) per square metre of Contributing GBA used to calculate the Community Fee, which sum is based on 2019 as base year and shall increase annually by the rate of inflation as published by the National Statistics Office (NSO) or any replacement national authority; OR
 - ii. Sixty three per cent (63%) of the Maintenance Costs.

For the avoidance of doubt the Reserve Fund Contribution shall be added to the Maintenance Costs and to the Administration Fee and the overall total shall be shared amongst the Contributors to establish the Community Fee based on the Formula.

8. **The Community Fee**

Obligations of the Contributor

- 8.1 Each Contributor shall be bound to pay a share of Community Costs in the manner established by the Formula which determines the Community Fee due by each Contributor.

- 8.2 A Contributor is bound to pay his Community Fee on its due date without deduction, retention or demand and may not refuse to pay the Community Fee or to demand to pay a lesser share on the grounds that it has not used or has opted not to use any SmartCity Facilities which it was entitled to use.

Provided that where the Contributor owns property forming part of a Condominium, without prejudice to any right of action that it may have directly against the individual Contributor for the collection of the said Community Fee, the Developer or the Management Company reserves the right to charge the Community Fee due from the said Contributor directly upon the relative Condominium, and in turn the Condominium shall recover the said Community Fee from the relative Contributor

Procedure to establish the Community Fee

- 8.3 For the purposes of establishing the Community Fee in accordance with the Formula the following procedure shall be followed:

- i. By not later than the 30th September of each year, the Developer or the Management Company shall present an action plan (the “**Action Plan**”) and the budget of the estimated Community Costs inclusive of the Administration Fee and the funds required to fund the Reserve Fund (the “**Budget**”) for the following year (the “**Relevant Year**”) to the SmartCity Facilities Council for its approval;
- ii. As soon as possible, but in any case by not later than the 30th October of that year, the Developer and the SmartCity Facilities Council shall meet to review the Action Plan and the Budget for the Relevant Year and by not later than the 30th November of that year or such later date agreed in writing between the Developer or the Management Company and the SmartCity Facilities Council, the SmartCity Facilities Council shall approve or otherwise the Action Plan and the Budget for the Relevant Year;

Provided that until the SmartCity Facilities Council is set-up in terms of clause 10.6 of this agreement, the Community Costs which shall be applied in the Formula to determine the Community Fee for the Relevant Year shall be those indicated in the proposed Budget by the Developer or the Management Company.

- iii. If the Action Plan and Budget, as may be modified with the mutual consent of the Developer or the Management Company and the SmartCity Facilities Council, are approved, the estimated Community Costs set out in the approved Budget shall be the Community Costs which shall be applied in the Formula to determine the Community Fee for the Relevant Year;



- iv. If the Action Plan and/or Budget, are not approved by the SmartCity Facilities Council, then the said Council shall give reasons for such decision and if the Developer or the Management Company disagrees with the said refusal, it shall be entitled to request the Auditor to determine whether the Action Plan and/or Budget proposed by the Developer or Management Company is reasonable and the decision of the Auditor shall be final. The Auditor shall endeavour to make its determination within sixty (60) days from receipt of the Developer's or Management Company's request and this after hearing representations from both the Developer or Management Company and the SmartCity Facilities Council.

Provided if the Developer or the Management Company decides not to refer any dispute relative to the approval of the Action Plan and/or Budget to the Auditor as provided herein, or if the Auditor determines that the refusal of the Action Plan and/or Budget for the Relevant Year by the SmartCity Facilities Council is justified, then the Community Costs which shall be applied in the Formula to determine the Community Fee for the Relevant Year shall be the Community Costs resulting from the audited financial statements of the Community Costs of the previous year increased by the rate of inflation as published by the National Statistics Office (NSO) or any replacement national authority as well as by any increases which may be due to any suppliers in that Relevant Year as resulting from any existing maintenance/supply agreements, and provided that the Developer or the Management Company shall have the right to adjust the Action Plan to align it with the funds which will be available for the Relevant Year.

- v. if the SmartCity Facilities Council fails to approve or otherwise the Action Plan and the Budget for the Relevant Year by the 30th November of that year or such later date agreed in writing between the Developer or the Management Company and the SmartCity Facilities Council, then the said Action Plan and the Budget for the Relevant Year shall for all effects and purposes deemed to have been approved by the SmartCity Facilities Council

Audited Financial Records

- 8.4 By not later than one hundred and eighty (180) days after the end of each calendar year, the Developer or the Management Company shall make available for inspection of the SmartCity Facilities Council audited financial statements of the Community Costs of the previous calendar year.

Due date of Community Fee

- 8.5 A Contributor shall pay to the Developer or to the Management Company his Community Fee for that year (namely the Relative Year), in one annual instalment which shall become due and immediately payable on the first (1st) day of January of each year.

Provided that the Community Fee Commencement Date shall be:

- i. in respect of land within SmartCity which has been transferred by the Developer to third parties and has not yet been developed, , the date of the relative deed of acquisition; or
- ii. in respect of land within SmartCity owned by the Developer, the date that a Full Development Permit has been issued by the PA;

The Community Fee due on the Community Fee Commencement Date shall be calculated by pro rating the number of days from the Community Fee Commencement Date to the end of the Relevant Year in which the Community Fee Commencement Date relates.

Provided further that the applicable Community Fee due on the Community Fee Commencement Date in respect of the Relevant Year in which the Community Fee Commencement Date relates shall be reduced by fifty percent (50%).

Recalculation of the Community Fee

- 8.6 When the audited financial statements for the Relevant Year (as defined in paragraph i. of this clause 8.3) are completed the Developer or the Management Company shall re-calculate the Community Fee for the Relevant Year on the basis of the Formula by using the actual Community Costs of the Relevant Year and if:

- (a) the Community Fee charged for the Relative Year was less than the Community Fee for the Relevant Year on the basis of the actual Community Costs, the Contributor shall within thirty (30) days of demand made by the Developer or the Management Company pay the difference in full and final settlement of the Community Fee for the Relevant Year; and
- (b) the Community Fee charged for the Relevant Year was more than the Community Fee for the Relative Year on the basis of the actual Community Costs, the Developer or the Management Company shall retain the difference as an advance payment on account of the following's years Community Fee.



Default Interest

- 8.7 Interest at the Specified Rate shall automatically accrue without the need of any other formality, judicial or otherwise, on any sum due by a Contributor to the Developer not paid when due, which interest shall accrue on the daily balance of the sum due with effect from the due date up to the date of effective payment.

Funds received by the Developer or the Management Company

- 8.9 All Community Fees and other funds paid to the Developer or the Management Company for supplying the general control, management, operation, upkeep, maintenance, service, repair, renovation, replacement and insurance of the SmartCity Facilities and for fulfilling the obligations arising from clause 5.2 shall be held and controlled by the Developer or the Management Company but shall be kept separate and segregated from any other funds which they may have in a specifically designated bank account. Provided that the Developer or the Management Company shall be entitled to appropriate any portion of the funds that represent the Administration Fee.

9. Reserve Fund

- 9.1 The Reserve Fund shall be managed by the Developer or the Management Company and may be used only for the purposes stated in the definition of Reserve Fund.
- 9.2 The funds of the Reserve Fund shall be placed in a separate and segregated specifically designated bank account in the name of the Developer or the Management Company and named SmartCity Reserve Fund.

10 SmartCity Facilities Council

Establishment of the Council

- 10.1 There shall be a council which shall be known as the SmartCity Facilities Council established for the purposes stated in this Section 10.

Functions of the Council

- 10.2 The Council shall have the following functions:
- (a) to review and accept or otherwise the Action Plan and the Budget (as these terms are defined in paragraph i. of clause 8.3 of this SFA;

- (b) to receive a copy of the audited financial statements of the Community Costs of each year;
- (c) to receive a copy of the written contract of engagement of the Management Company by the Developer;
- (d) to make proposals, recommendations and requests to the Developer or the Management Company on the control, management, operation, upkeep, maintenance, service, repair, renovation, replacement and insurance of the SmartCity Facilities and on the engagement of the Management Company;
- (e) to approve the Rules and Regulations;
- (f) to keep the Register of Contributors.

Composition of Council

- 10.3 The Council shall be composed of not less than five (5) and not more than fifteen (15) members:
- i. one (1) member appointed by the Developer who shall also be the Chairperson, over and above its rights as a Contributor or Significant Contributor;
 - ii. each Contributor Class shall be entitled to elect one (1) member;
 - iii. each Significant Contributor shall be entitled to elect one (1) member.
- 10.4 If the appointed members shall be five (5) or more, the Council shall be properly composed even if the Developer, and Class Contributors or the Significant Contributors do not nominate or elect the member they are entitled to nominate or elect.
- 10.5 A member of the Council may not be a juridical person.

Nominations / Elections to the Council

- 10.6 The first nominations or elections to the Council shall be organised by the Developer by not later than the end of the calendar year during which the total Contributing GBA amounts to a minimum of two hundred and fifty thousand square metres (250,000 m²). The Developer shall call a general meeting of the Contributors for this purpose. Subsequent nominations or elections of members of the Council shall be organised by the outgoing

Council by not later than three (3) months prior to the end of its term and it shall call a general meeting of the Contributors for this purpose.

10.7 The procedure to nominate or elect members of the Council shall be as follows:

- (a) the Developer shall nominate one member;
- (b) Each Contributors Class shall elect one member (if properties within a category are entirely owned by a Significant Contributor, that Contributor Class shall not elect a member in terms of this paragraph for the reason that that Contributor Class is a Significant Contributor);
- (c) Each Significant Contributor shall nominate a member.

10.8.1 For the purposes of the election by each Contributor Class each contributor within that Contributor Class shall have one (1) vote for every one (1) square metres of GBA of the property in virtue of which he is a Contributor within that Contributor Class.

Provided that where the property owned *pro diviso* by a Contributor forms part of a Condominium, it is the administrator of the said Condominium who shall represent and vote for and on behalf of all Contributors forming part of the said Condominium and the vote of the said administrator shall be equivalent to the summation of the votes of each of the individual Contributors forming part of the said Condominium;

Provided further that no quorum or minimum number of votes shall be required for an election to be valid, and the person elected from each Contributor Class shall be the person who obtains the majority number of votes cast irrespective of the percentage of total votes cast which such person may have obtained.

10.8.2 The Council shall be responsible to conduct the elections as required from time to time and shall set any rules and/or procedure as the Council may determine for the proper conduct of such elections.

Provided that the first election shall be conducted by the Developer.

Duration

10.9 The members of the Council shall be appointed for a period of two (2) years or until they resign or are removed. If any member resigns or is removed he may be replaced by the Developer, Class Contributors or Significant Contributors who nominated or elected him, provided that such member

appointed during the on-going term of the Council shall serve until the end of that term.

- 10.10 A member may be re-appointed for an indefinite number of times.

Removal of Members

- 10.11 A member of the Council shall automatically be disqualified *ipso jure* from holding such office and shall be removed as member if he:

- a) is no longer permitted to hold such office in terms of law;
- b) is convicted of any crime listed in titles V, VI and IX of Part II of Book First (1st) of the Criminal Code, Chapter Nine (Chap 9) of the Laws of Malta;
- c) is guilty of misbehaviour or dereliction of his duties as a member.

- 10.12 The member shall be informed in writing of the allegations in his regard and shall be given a reasonable time and due opportunity to rebut same and afforded fair means to conduct make his representations to the Council. After due hearing the Council shall take a final decision on the matter. The member being reviewed shall not be entitled to vote on the matter of his removal or otherwise participate in deliberations regarding the matter of his removal.

Remuneration

- 10.13 Members of the Council shall not be remunerated for acting as members but shall be entitled to a refund of expenses incurred in carrying out their duties.

The Chairperson

- 10.14 The Chairperson of the Council shall be the member nominated by the Developer.

- 10.15 In the event of early retirement, resignation or removal of the Chairperson, the Developer shall appoint a substitute and if the Developer fails to do so within thirty (30) days, the remaining members of the Council shall appoint a Chairperson from amongst themselves.

The Secretary

- 10.16 The Council shall appoint a Secretary from amongst its members.

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Meetings of the Council

- 10.17 Meetings of the Council shall be duly convened at least once a year by the Chairperson in order to review and approve or otherwise the Action Plan and the Budget and to make proposals, recommendations and requests to the Developer or the Management Company on the control, management, operation, upkeep, maintenance, service, repair, renovation, replacement and insurance of the SmartCity Facilities.
- 10.18 The Chairperson shall have the right to duly convene other meetings of the Council in his discretion.
- 10.19 The Secretary shall, on the requisition of any three (3) members of the Council, duly convene a meeting of the Council for any purpose they deem fit.
- 10.20 Notices of meetings of the Council shall be given in writing to all members at least fourteen (14) days before the meeting and may be given by electronic mail, unless all members consent in writing to a shorter notice.
- 10.21 A meeting of the Council shall be deemed not to have been duly convened unless at least fourteen (14) days' notice has been given in writing to all the members of the Council unless all members consent in writing to a waiver of notice or to a shorter notice.

Voting rights of the members of the Council,

- 10.22 Each member of the Council shall have as many votes as its percentage share of the Total Community Fee (as defined in the Formula).
- 10.23 Save as otherwise provided in this SFA, questions arising at any meeting or otherwise requiring a decision of the Council shall be decided by a simple majority of votes of all the members present. In case of an equality of votes on any motion, the Chairperson shall also have a casting vote.
- 10.24 The non-approval to the Action Plan or the Budget shall require a qualified majority of two-thirds of the votes representing the Total Community Fee.
- 10.25 The Council cannot veto works that are considered urgent and necessary by the Developer or the Management Company.
- 10.26 A member of the Council may from time to time by writing under his hand appoint any other person to be his alternate to receive notice of, attend and vote at any meeting of the Council, and, if the alternate is also a member, he shall be entitled to a separate vote on behalf of that member in addition to his own vote.

Procedure of the Council

- 10.27 The minutes of all proceedings at meetings of the Council shall be entered in books kept for that purpose.
- 10.28 The quorum necessary for the transaction of business of the Council shall be half the members in office plus one.
- 10.29 The members of the Council shall meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. The Council shall regulate its own procedure and may, *inter alia*, appoint any committees or sub-committees it may deem necessary for the attainment of its purpose.

Costs incurred by Council

- 10.30 All costs reasonably incurred by the Council to carry out its functions shall be included as part of Community Costs.

11. Register of Contributors

- 11.1 The Council shall keep a register of the Contributors from time to time together with their mailing address and other contact details, the property they own and its Asset Class, and the Contributing GBA of the property and the number of votes held by the Contributor from time to time (the “**Register of Contributors**”). The Developer shall provide the Council with all information available to the Developer required by the Council to complete and maintain the register.
- 11.2 Each Contributor, upon subscribing to this SFA, shall indicate to the Secretary of the Council his name, identity card/passport number, address and telephone numbers as well as evidence as to his title to the relative property within SmartCity, and, if available, his facsimile number and e-mail address. Upon such evidence as to title to the property being produced, as may from time to time properly be required by the Secretary of the Council, the above-mentioned details shall be entered in the Register of Contributors.
- 11.3 A Contributor may appoint a representative who, on being entered into the Register of Contributors, shall be the person to whom any notice, including notices of meetings of the Contributors, is to be served and who shall represent the Contributor during a meeting of the Contributors. For this purpose, the Contributor shall indicate to the Secretary of the Council the representative’s name, address, telephone numbers and if available, his facsimile number and e-mail address to be entered in the Register of Contributors. Upon such evidence as to such appointment being produced as may from time to time properly be required by the Secretary, the above-

mentioned details shall be entered in the Register of Contributors. Such representative shall continue to represent the Contributor until such time as the Contributor removes or substitutes the representative and informs the Secretary accordingly.

- 11.4 Where a property is owned by more than one Contributor, the Contributors shall be represented by one individual and the provisions of clause 11.3 above shall apply.
- 11.5 When a Contributor is a company or other legal organisation, the Contributor shall be represented by one individual and the provisions of clause 11.3 above shall apply.
- 11.6 Where a property is owned by more than one Contributor, the Contributors shall be bound jointly and severally for all the obligations relating to that property.
- 11.7 A Contributor shall be removed from the Register of Contributors when he no longer owns property within SmartCity.
- 11.8 A Contributor may be removed or suspended from the Register of Contributors by the Council if he fails to pay his Community Fee, provided that such removal or suspension shall not exonerate the Contributor from paying the Community Fee to the Developer in terms of the Main Agreement but the Contributor shall forfeit all voting rights and other rights granted to Contributors in terms of this SFA during such removal or suspension.

12. General Principles

- 12.1 The Developer or the Management Company shall operate within the Budget approved by the Council or if this is not approved on the basis of the audited Community Costs of the previous year. Any material deviations from an approved Budget must be presented to the Council for approval. Non approval shall require a qualified majority of two-thirds of the votes representing the Contributing GBA.
- 12.2 The Developer or the Management Company may incur expenditure that is not catered for in the Budget if it is of an urgent nature, provided that if such expenditure is expected to exceed twenty per cent (20%) of the Maintenance Costs the Developer or the Management Company shall consult the Council prior to commencement of works.
- 12.3 A Contributor who aggravates the common expenditure through his fault must bear the cost of the extra expenses incurred.

13. Amendments to this SFA

- 13.1 Amendments to this SFA may only be made by the Developer subject to the approval by the Council.
- 13.2 Non approval of proposed amendments shall require a qualified majority of two-thirds of the votes of representing the Contributing GBA.
- 13.3 Whenever any amendments are made to this SFA an amended and restated version of the SFA shall be enrolled in a public deed.
- 13.4 Until such time when the Council is formed, this SFA may be amended by the Developer with the consent of a qualified majority of two-thirds of the Contributors existing at the time.

14. Applicable Law and Jurisdiction

- 14.1 This Agreement shall be read, governed by and construed according to the Laws of Malta.

15. Resolution of Disputes

- 15.1 Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with Part IV (Domestic Arbitration) of the Malta Arbitration Act, 1996 (one thousand nine hundred and ninety six) and the Arbitration Rules of the Malta Arbitration Centre and the parties hereto agree that the:
 - i. the appointing authority shall be the Malta Arbitration Centre;
 - ii. the number of arbitrators shall be three;
 - iii. the place of arbitration shall be Malta;
 - iv. the language(s) to be used in the proceedings shall be in English;
 - v. the award shall be final and binding and there shall be no appeal.

16. Commencement Date

- 16.1 This Agreement shall become effective with effect from the first (1st) day of January of the year two thousand and nineteen (2019)



SMARTCITY FACILITIES AGREEMENT

FORMULA

The formula to establish the applicable Community Fee for each Contributor shall be as follows:

Plot GBA ÷ Total Contributing GBA	= Plot GBA Index
Plot GBA Index x Asset Class Weight x Location Weight	= Plot Weighted Index
Plot Weighted Index combined for all contributing plots (GBA) together	= Total Weighted Index
Plot Weighted Index ÷ Total Weighted Index	= Adjusted Plot Weighted Index
Adjusted Plot Weighted Index expressed as a percentage of 100	= % of Community Fee
Total Maintenance Fee budgeted spend (x) % share of Community Fee	= Maintenance Fee
Higher of (i) 63% of Maintenance Fee and (ii) €1.25 per m ² of Total Contributing GBA	= Reserve Fund
20% of Maintenance Fee	= Administration Fee
Maintenance Fee + Reserve Fund + Administration Fee	= Total Community Fee
Total Community Fee ÷ Plot GBA	= Community Fee / m ² of GBA

Asset Class Weighting	
Asset Class Factor	Weight
Office	1.25
Food & Beverages & Retail	1.25
Residential - Apartment	0.90
Residential - Villa	1.00
Residential - Townhouse	1.00
Hotel	1.25
Hospitals + Health Related	1.00
Education	1.00
Other	1.00

Location Weighting	
Location Factor	Weight
Premium	1.30x
Deluxe	1.15x
Standard	0.80x

Location Factor Identification per Location (note 1)	
Location	Indicative plot
Premium	A
Premium	B
Premium	C
Premium	D
Premium	G
Premium	H
Deluxe	E
Deluxe	F
Deluxe	I
Standard	J
Standard	K
Standard	L
Standard	M
Standard	N
Standard	O

Note 1:

The plots references "A" to "O", including their size and shape, as outlined in Document SFA1 Annex 2 are for indicative purposes only. The Developer may alter the configuration of plots within each location by changing the shape and size of each indicated plot by combining plots and or split plots.

Any plot within any new configuration of plots will be assigned to the location on the basis of its disposition within the locations indicated in the said Annex 2.

Worked Example

A worked example for indicative purposes only is herewith attached as Document SFA1 Annex 3

SS



LEGEND

	STANDARD
	DELUXE
	PREMIUM



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SmartCity (Malta)
Community Fee Calculation - worked example

Location	Assumed Asset Class	Ref 1 Assumed GBA sqm	Ref 2 Location Weighting	Ref 3 Asset Class Weighting	Ref 4 Plot GBA Index	Ref 5 Plot Weighted Index	Ref 6 Adjusted Plot Weighted Index	Ref 7 % Share of Community Fee	Ref 8 Maintenance Fee €	Ref 9 Administration Fee €	Ref 10 Reserve Fund Contribution €	Ref 11 Total Community Fee €	Ref 12 Community Fee/m2 of GBA €
A, Premium	Hotel	20,000	1.30	1.25	0.0615	0.0999	0.0834	8.34%	50,040	10,008	33,881	93,929	4.70
A, Premium	Residential apartments	17,000	1.30	0.90	0.0523	0.0612	0.0511	5.11%	30,660	6,132	20,759	57,551	3.39
B, Premium	Offices	12,000	1.30	1.25	0.0369	0.0600	0.0501	5.01%	30,060	6,012	20,353	56,425	4.70
C, Premium	Offices	10,000	1.30	1.25	0.0308	0.0501	0.0418	4.18%	25,080	5,016	16,981	47,077	4.71
C, Premium	Retail	6,000	1.30	1.25	0.0185	0.0301	0.0251	2.51%	15,060	3,012	10,197	28,269	4.71
D, Premium	Retail	25,000	1.30	1.25	0.0769	0.1250	0.1044	10.44%	62,640	12,528	42,413	117,581	4.70
D, Premium	Residential apartments	41,000	1.30	0.90	0.1262	0.1477	0.1234	12.34%	74,040	14,808	50,131	138,979	3.39
E, Deluxe	Hospital	23,000	1.15	1.00	0.0708	0.0814	0.0680	6.80%	40,800	8,160	27,625	76,585	3.33
F, Deluxe	Hotel	1,000	1.15	1.25	0.0031	0.0045	0.0038	0.38%	2,280	456	1,544	4,280	4.28
G, Premium	Residential apartments	19,000	1.30	0.90	0.0585	0.0684	0.0571	5.71%	34,260	6,852	23,197	64,309	3.38
H, Premium	Residential villas	22,000	1.30	1.00	0.0677	0.0880	0.0735	7.35%	44,100	8,820	29,859	82,779	3.76
I, Deluxe	Offices	12,000	1.15	1.25	0.0369	0.0530	0.0443	4.43%	26,580	5,316	17,997	49,893	4.16
J, Standard	Education	4,000	0.80	1.00	0.0123	0.0098	0.0082	0.82%	4,920	984	3,331	9,235	2.31
K, Standard	Offices	20,000	0.80	1.25	0.0615	0.0615	0.0514	5.14%	30,840	6,168	20,881	57,889	2.89
L, Standard	Offices	33,000	0.80	1.25	0.1015	0.1015	0.0848	8.48%	50,880	10,176	34,450	95,506	2.89
L, Standard	Hotel	12,000	0.80	1.25	0.0369	0.0369	0.0308	3.08%	18,480	3,696	12,513	34,689	2.89
M, Standard	Residential apartments	15,000	0.80	0.90	0.0462	0.0333	0.0278	2.78%	16,680	3,336	11,294	31,310	2.09
N, Standard	Offices	12,000	0.80	1.25	0.0369	0.0369	0.0308	3.08%	18,480	3,696	12,513	34,689	2.89
N, Standard	Residential apartments	14,000	0.80	0.90	0.0431	0.0310	0.0259	2.59%	15,540	3,108	10,522	29,170	2.08
O, Standard	Residential villas	7,000	0.80	1.00	0.0215	0.0172	0.0144	1.44%	8,640	1,728	5,850	16,218	2.32
Total Contributing GBA (Ref 13)		325,000				1.1974		100.01%	600,060	120,012	406,291	1,126,363	

Assumed Maintenance Budget (Ref 15)	€600,000
Reserve Fund Contribution	
Reserve Fund @ 63% of Maintenance Budget (Ref 16 = 15 * 63%)	378,000
Reserve Fund @ €1.25 per sqm of Contributing GBA (Ref 17 = 13 * €1.25)	406,250
Applicable Contribution (Ref 18 = higher of Ref 16 and Ref 17)	406,250

DATA → C

P L O T D E V E L O P M E N T
G U I D E L I N E S

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95



Introduction

These Plot Development Guidelines (PDGs) are related to the development of SmartCity in Malta and accompany the Stage 2 Master Plan for the development.

The Guidelines are intended to be used by developers involved in the SmartCity Malta site. They are not to be issued to other parties and do not represent statutory guidance.

The guidelines describe what SmartCity Malta would consider appropriate development, consistent with the Master Plan and Project Description Statement (PDS). Compliance with the guidelines does not imply nor substitute full Planning Permission, which developers should apply for and obtain directly from the Maltese Authorities. Planning conditions imposed by the Planning Authority will take precedence over these guidelines. The purpose of the Guidelines is manifold:

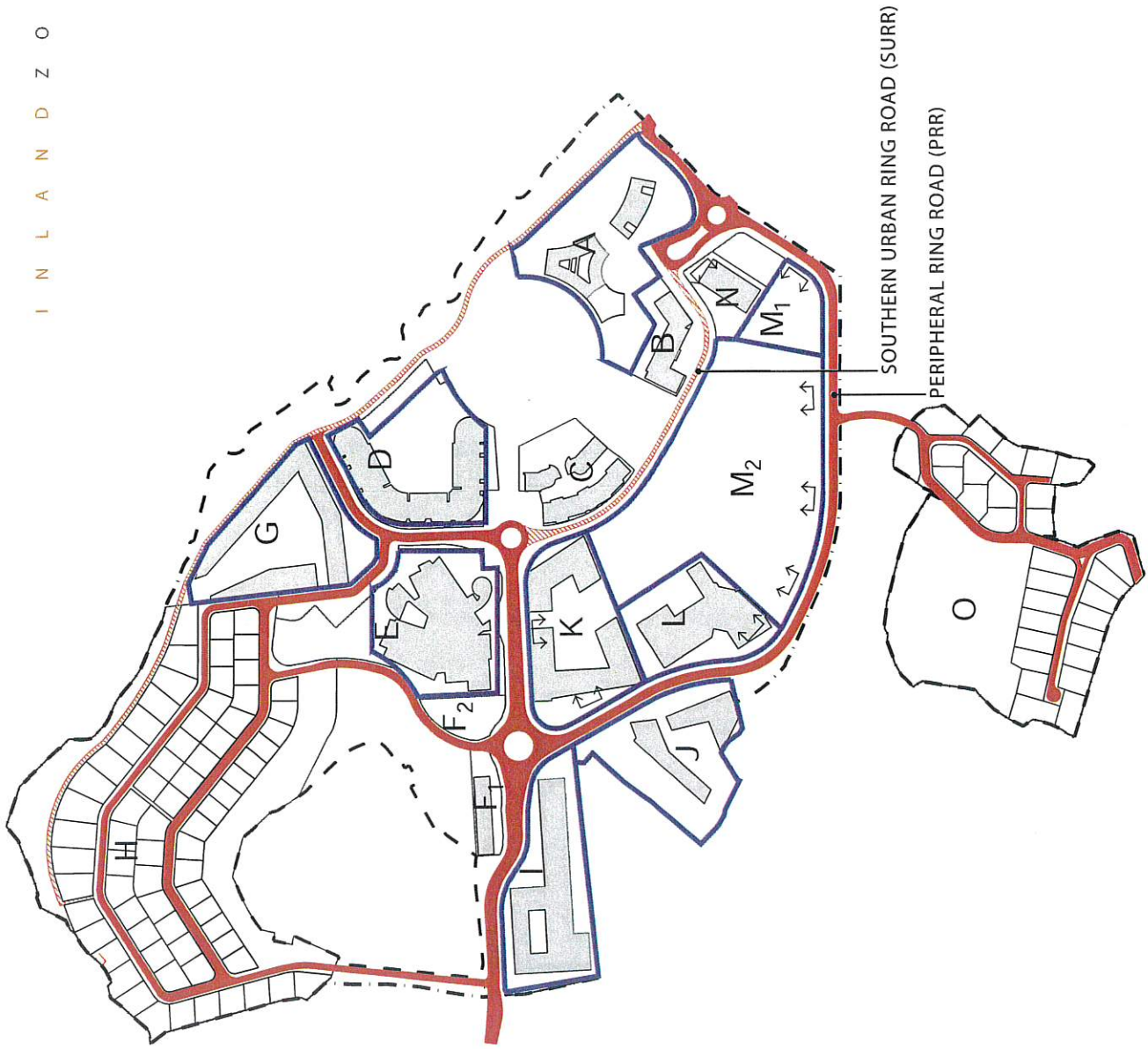
- Ensure that development of individual buildings and plots is consistent with the Master Plan as designed by SmartCity Malta and approved by the Planning Authority through, once issued, the Outline Development Permit.
- Ensure that the scale, land use, and character of each development is in line with the parameters that have been set by the Master Plan.
- Provide developers with plot data (such as size, GFA, building height, and indicative co-ordinates etc.).
- Describe general arrangements for the site (location of entrances, servicing, etc.)



PLOT REF.	INDICATIVE PLOT AREA (SQM)	PLOT GFA (SQM)	MAX. HEIGHT (ASL)	PLOT COVERAGE
K	12,076	22,800	60.0 m	50%
L	9,138	30,000-36,000	60.0 m	50%
M	35,547	52,000-82,000	60.0 m	50%
N	3,029	7,200	60.0 m	50%

SS

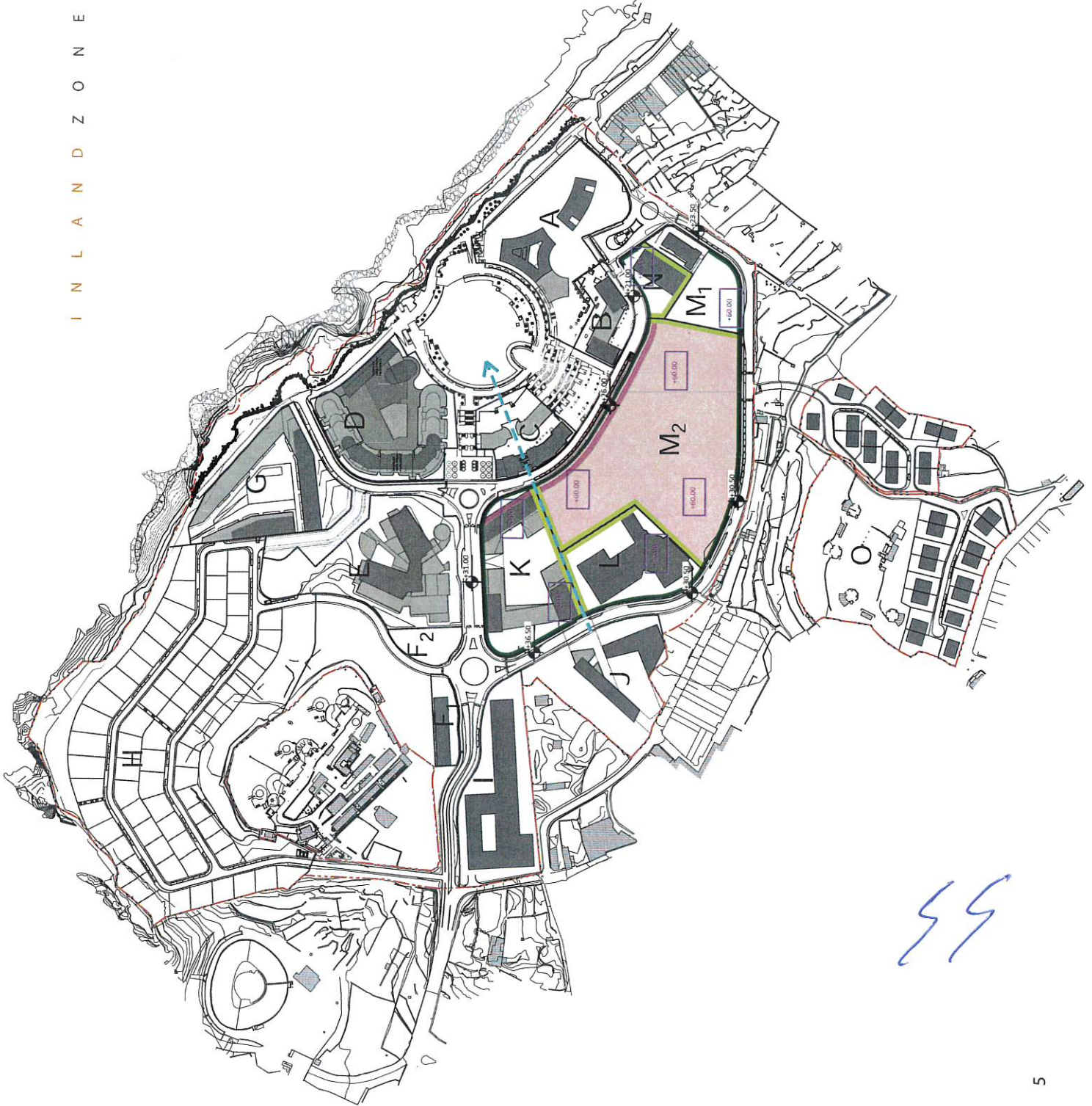
- No surface parking; all parking to be provided in underground parking spaces
- All parking requirements of the developments on Plots B, C and N to be provided within Plots N & M₁.
- All parking requirements of the developments on Plots K, L and M₂ to be provided within the respective plot.
- No Entry/Exit points to the underground car park will be permitted through the pedestrian priority Southern Urban Ring Road (SURR) shaded in dashed red on the plan except for emergency entry/exit points if required by regulations.
- Underground parking ventilation and any other services should be adequately screened and filtered to minimise visual, noise, heat, and air pollution impacts on pedestrian areas
- Access by service vehicles should be provided through designated loading bays, designed and located in a discrete manner and such that access to/from them has well designed sightlines and does not require traffic to be obstructed by service vehicles waiting to enter or exiting the AUM site.
- Where technically possible, all services (electricity, water, sewage and telecommunications) shall be passed through underground culverts present in the Peripheral Ring Road.
- No services may be passed through poles or affixed to facades.
- Any plant installed at roof level shall not exceed the Maximum Building Height and must be adequately screened.
- Plots to provide for their own storm water storage in line with regulations and discretely accommodate all other on plot services.






- VEHICULAR STREET / ROW
- ▨ PEDESTRIAN PRIORITY
- ▬▬▬ SCM SITE BOUNDARY
- PARKING
- ↔ VEHICULAR PARKING ACCESS

I N L A N D Z O N E : D E S I G N R E Q U I R E M E N T

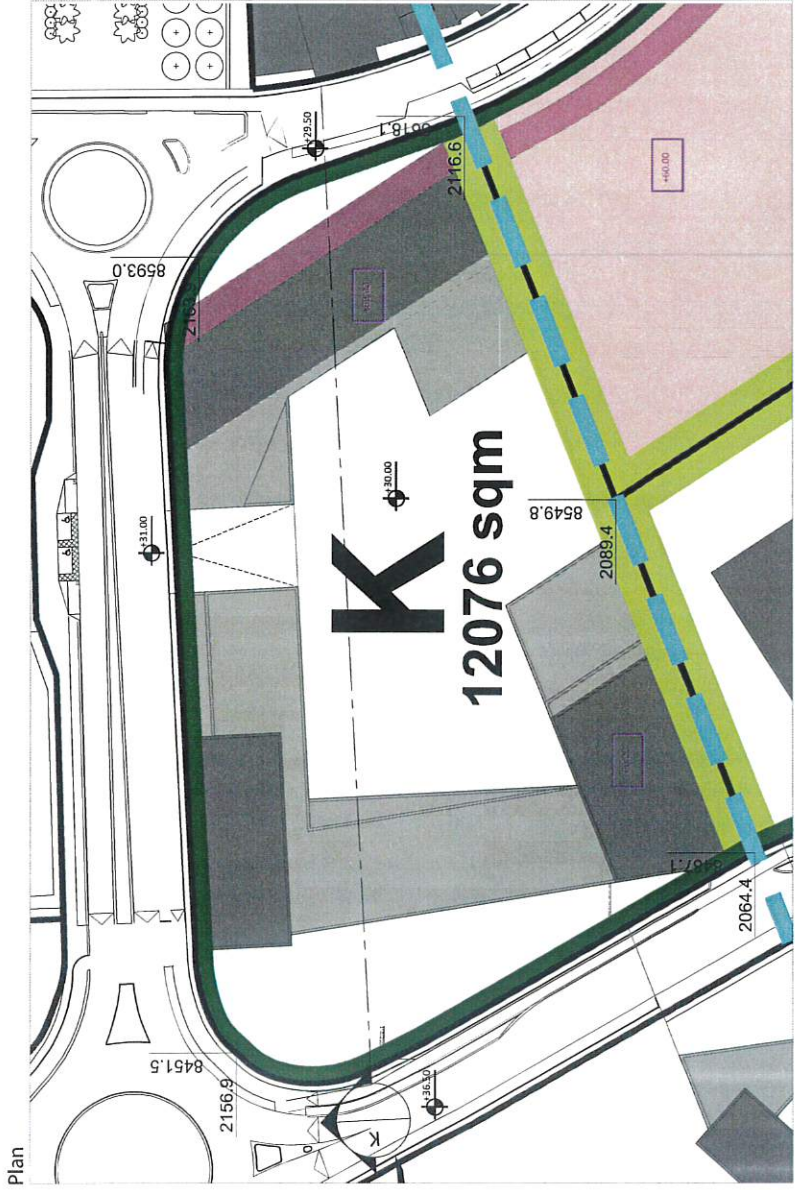
- Visual axes identified in the Masterplan to be respected.
- Strong urban frontages to be retained along the Southern Urban Ring Road.
- More pedestrian intensive / interactive land uses, and where possible, active frontages, should be directed towards the Southern Urban Ring Road (High Street).
- At ground and first floor level along the SURR, floor to floor heights should be designed to achieve a harmonised streetscape.
- The treatment of building envelope and façade design, particularly along the SURR, should be reflective of the scale, material approach and rhythms of the existing SCM blocks and incorporate the use of high quality soft and hard landscaping.



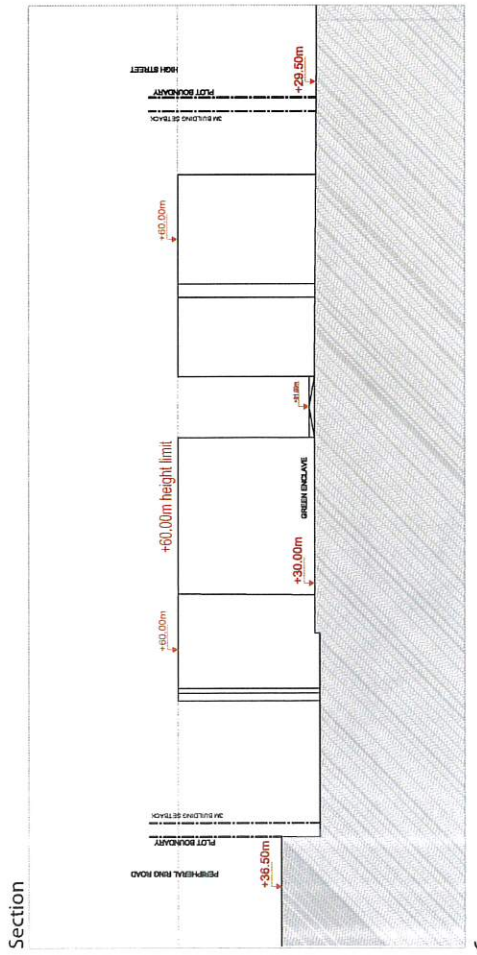
	Plot Boundary
	Area of Plot M2 on which buildings may be placed
	Max Building height ASL
	Street levels
	Potential retail/commercial frontage
	Visual axis
	5m Building setback
	3m Building setback

SS

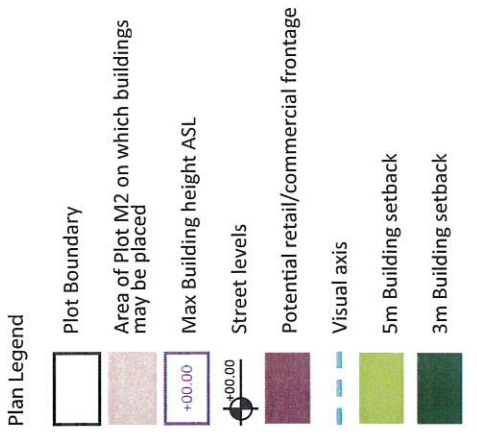
55



Plan



Section

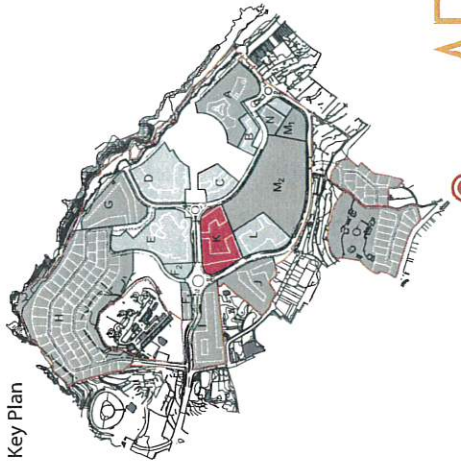


Predominant use: Residential

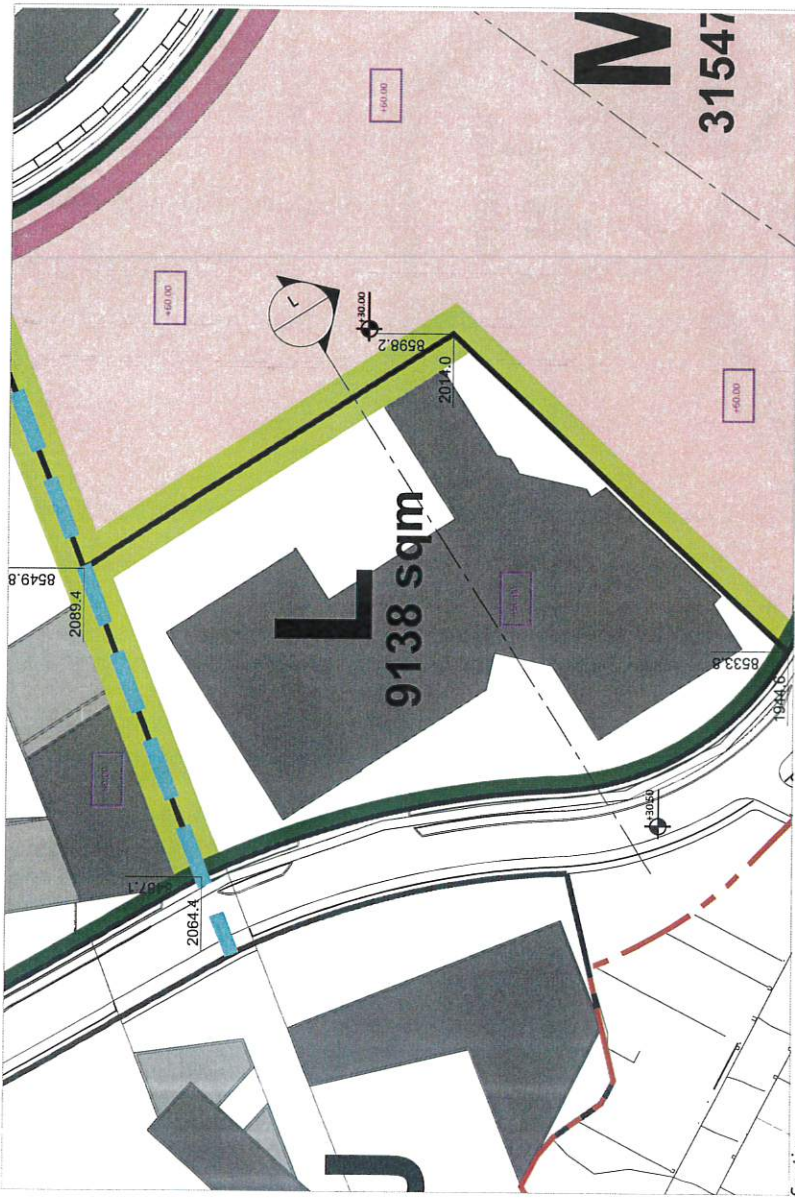
Plot Details	
Plot Reference	K
Plot Area	12,076 sqm
Max. Plot Coverage	50%
Plot GFA	22,800 sqm

Development Details	
Building Height (ASL)	+60.00
Surface Parking	Not Permitted

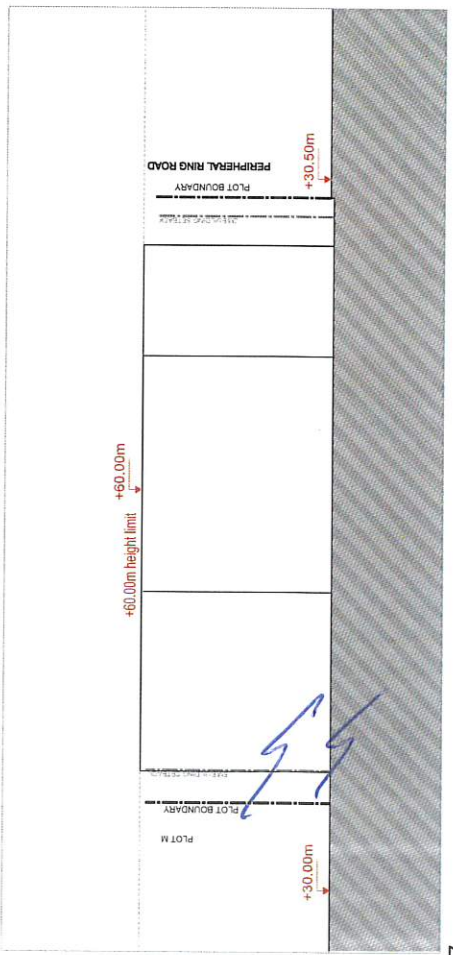
Key Plan



Plan



Section



Plan Legend

- Plot Boundary
- Area of Plot M2 on which buildings may be placed
- Max Building height ASL
- Street levels
- Potential retail/commercial frontage
- Visual axis
- 5m Building setback
- 3m Building setback

Predominant use: Educational campus

Plot Details

Plot Reference	L
Plot Area	9,138 sqm
Max. Plot Coverage	50%
Public Open Space	12%
Plot GFA	36,000 sqm Maximum

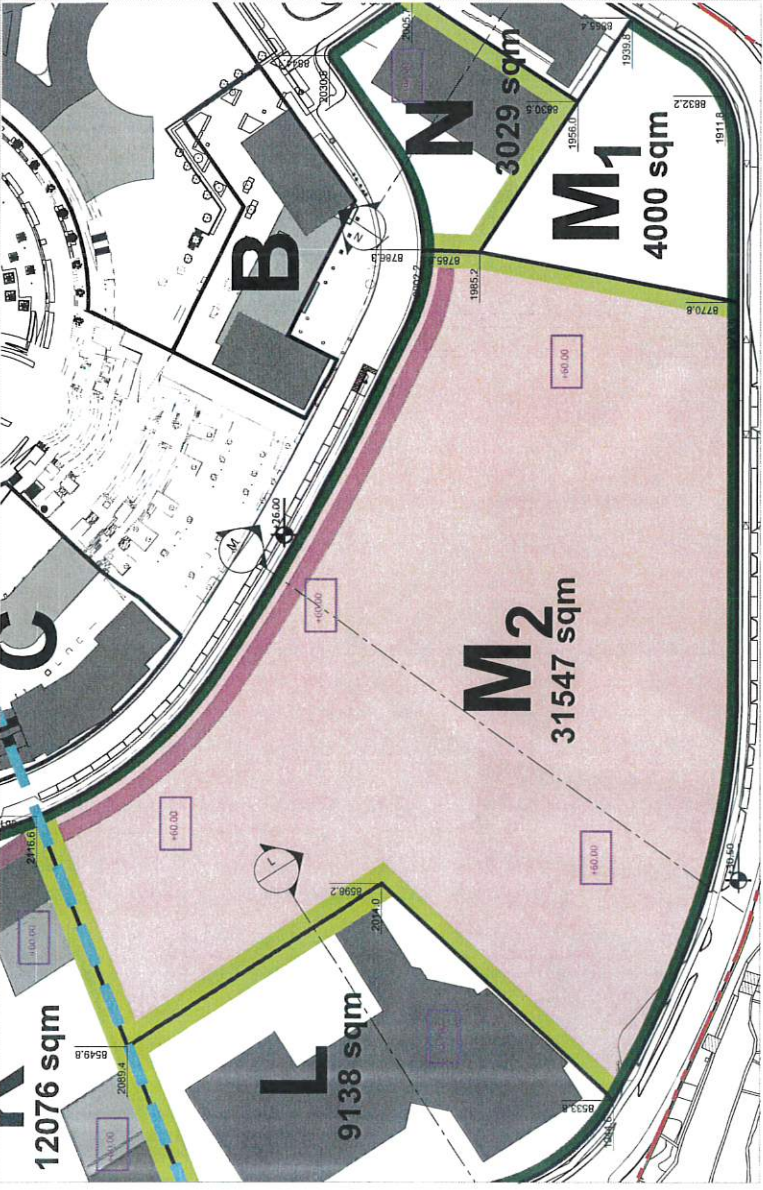
Development Details

Building Height (ASL)	+60.00
Surface Parking	Not Permitted

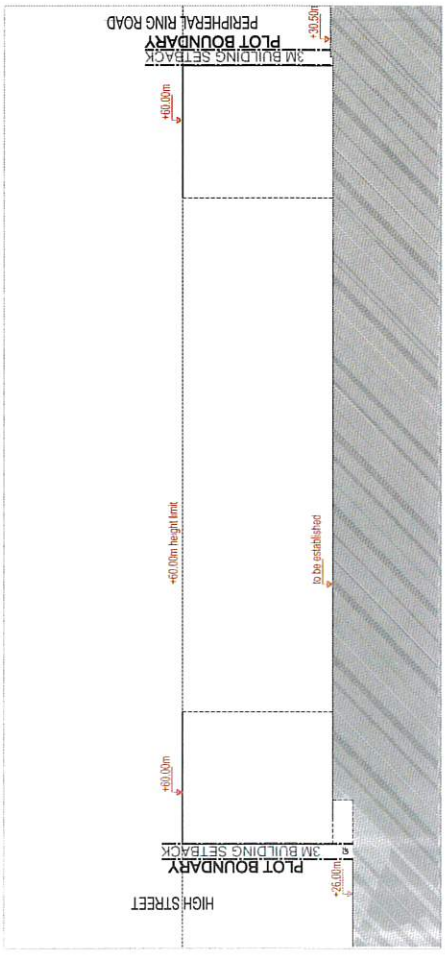
Key Plan



Plan



Section



Plan Legend

- Plot Boundary
- Area of Plot M2 on which buildings may be placed
- Max Building height ASL
- Street levels
- Potential retail/commercial frontage
- Visual axis
- 5m Building setback
- 3m Building setback

Predominant use: Educational campus

Plot Details

Plot Reference	M
Plot Area	35,547 sqm
Max. Plot Coverage	50%
Public Open Space	30%
Plot GFA	52,000 - 82,000 sqm

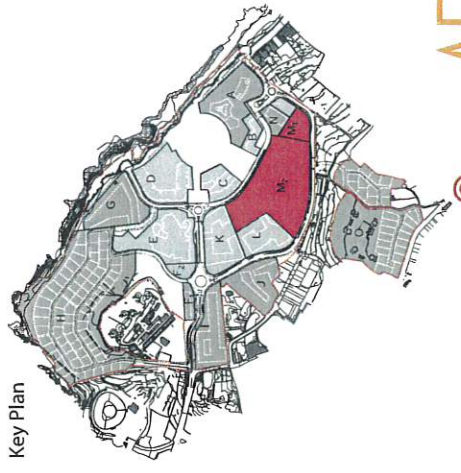
Plot Reference	M1
Plot Area	4,000 sqm
Max. Plot Coverage	0%
Plot GFA	0 sqm (above +28.0m ASL)
Predominant use	600 underground parking spaces

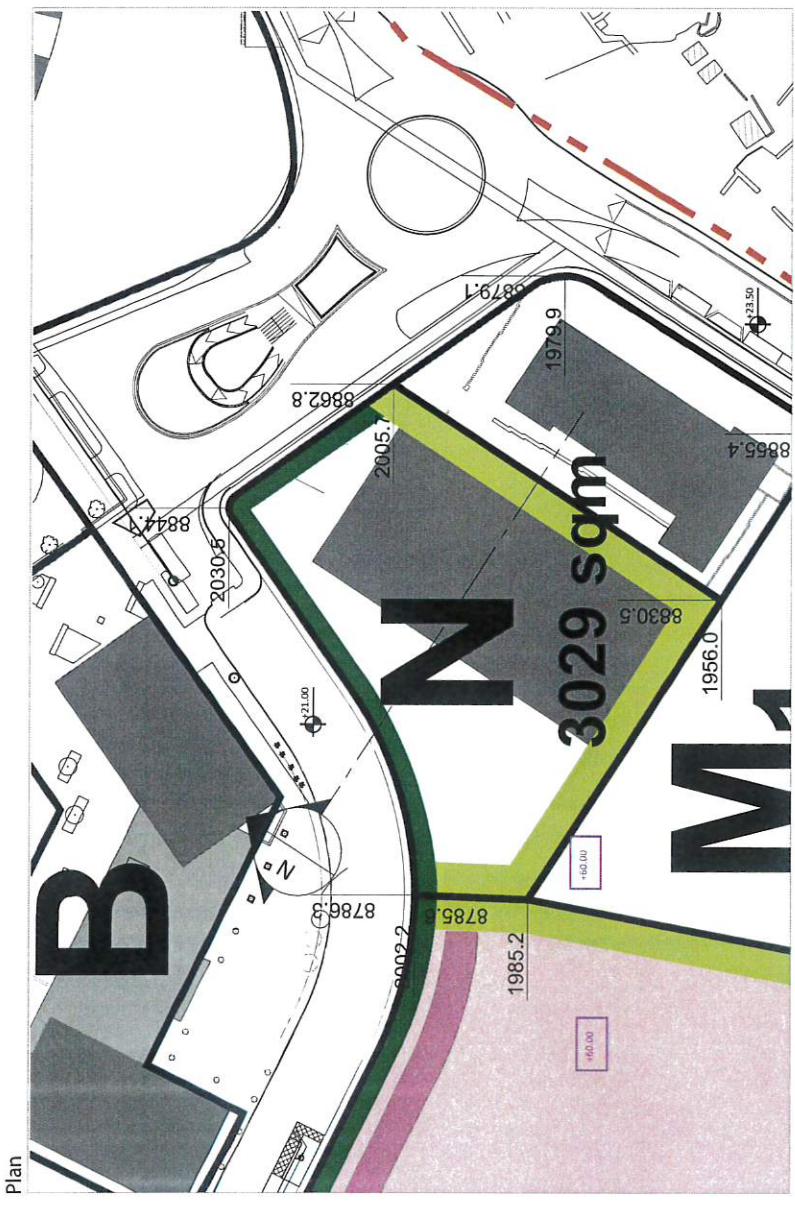
Plot Reference	M2
Plot Area	31,547 sqm
Predominant use	Educational campus & related facilities

Development Details

Building Height (ASL)	+60.00
Surface Parking	Not Permitted

Key Plan





Plan

Predominant use: Commercial Development

Plot Details

Plot Reference	N
Plot Area	3,029 sqm
Max. Plot Coverage	50%
Plot GFA	7,200 sqm

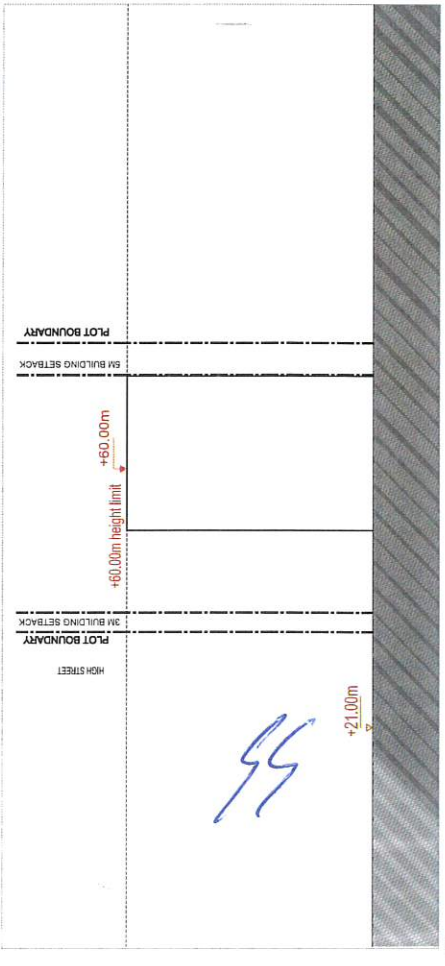
Development Details

Building Height (ASL)	+60.00
Surface Parking	Not Permitted

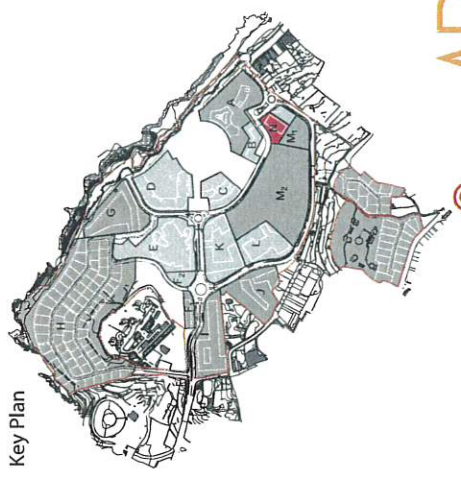
Plan Legend

- Plot Boundary
- Area of Plot M2 on which buildings may be placed
- Max Building height ASL
- Street levels
- Potential retail/commercial frontage
- Visual axis
- 5m Building setback
- 3m Building setback

Section



Key Plan



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Doc 'X' → Doc D

Nota għal Iskrizzjoni ta' Privilege Nru. Progressiv

8363

Rimarki
(għall-uzu
ufficjali biss)

Kreditur: Government of Malta

Debitur :- SmartCity (Malta) Limited, a limited liability company registered in Malta with registration number C 41194 (letter C four one one nine four).

Kreditu: Sixty five thousand Malta Liri (Lm65,000) annual and temporary ground-rent imposed by the Creditor on the Site (defined hereunder) which was granted by the Creditor to the Debtor on temporary emphyteusis for a period of ninety nine (99) years reckoned from date of deed, which annual and temporary groundrent is payable annually in advance with effect from date of deed and is revisable upwards on the lapse of nine (9) years reckoned from date of deed by five per cent (5%) and thereafter, on the lapse of every subsequent five-year period, by five per cent (5%) on the *pro tempore* ground-rent payable annually in terms of the deed in each year in the immediately preceding five-year period; and the payment any penalty that may become due by the Debtor to the Creditor in terms of the deed;- and this by virtue of a deed in my Records of the twenty second April two thousand and seven.

For the purposes of clarity the ground-rent due for each year of the emphyteutical grant is set out on Schedule One annexed to the deed as Document C. The annual ground-rent due for the first eight (8) years reckoned from the date of the deed is administratively but irrevocably abated by the Creditor in the manner set out on Schedule One annexed to the deed as Document C.

2903
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Kawza ta' Preferenza:
Special privilege on:

i. the divided portion of land at Ricasoli limits of Kalkara having an area of approximately three hundred and sixteen thousand seven hundred and seven square metres (316,707sq.m) bounded on the north by public foreshore, west in part by property of the Government and in part of unknown third parties and on the south and south-east by property belonging to unknown third parties as shown bordered in red and marked site one (1) on the Site Plan (hereunder defined), including any areas occupied by streets, roads or public spaces and the buildings, structures and constructions all without number existing in, on or under the said

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Handwritten signatures and initials

8363

land, but excluding the Retained Land (hereunder defined) which has not been included in the superficial area stated above;

ii. the divided portion of land in the limits of Kalkara, having an area of approximately twenty nine thousand seven hundred and sixteen square metres (29,716 sq.m) bounded on the south west by a public road named Triq San Leonardu, on the east by an alley known as Sqaq Alessi and on all other boundaries by property of unknown third parties as shown bordered in red and marked site two (2) on the Site Plan including any buildings, structures and constructions all without number existing in, on or under the said land;

iii. the divided portion of land in the limits of Xghajra, having an area of approximately eleven thousand three hundred and thirty-nine square metres (11,339sq.m.) shown bordered in red and marked site 3 on the Site Plan and bounded on the west by an alley known as Sqaq Alessi and on the other boundaries by property belonging to unknown third parties, including any buildings, structures and constructions all without number existing in or under the said land;

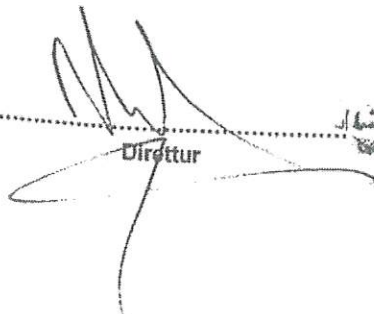
in this note collectively referred to as "the Site", with all their respective rights and appurtenances.

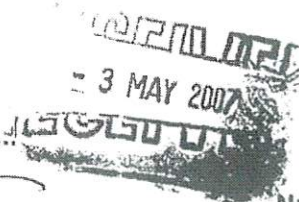
"Retained Land" means the divided portion of land at Ricasoli limits of Kalkara having an area of approximately twenty eight thousand nine hundred and one square metres (28,901sq.m) bounded on all sides by the Site and which shall be accessible from the Public Spaces, as determined in the Approved Master Plan, shown hatched in blue and marked site four (4) on the Site Plan.

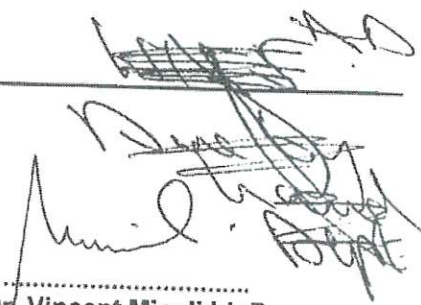
"Site Plan" means the Government Property Division plan P.D. 2006_436 annexed to the deed as Document B.

The special privilege reserved by the Creditor shall apply to the part transferred only to the extent and as security for the ground-rent and the payment of the penalties due by the transferee according to the deed and on a written request the Creditor bound itself to appear on a notarial deed to reduce the special privilege accordingly at the expense of the transferee.

Ilum ta' 2005


Direttur




Not. Dr. Vincent Miceli LL.D.
Nutar Pubbliku fid-Dipartiment ta' l-Artijiet

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Schedule Four (4)
Employment Obligations

Dok K → Document "F"

YEAR	YEAR 0 = CLOSING DATE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
NO OF WHOLE- TIME JOBS COMPUTED AS PER ARTICLE 12.1	N/A	N/A	400	1000	2000	3500	5000	5000	5600

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Notes to documents presented with Resolution

Dok A – Annex A (1 page)

Dok B – Draft Deed (62 pages)

Schedule of Documents as per Document “X” referred to in penultimate paragraph in page 62 of Draft Deed

Document	Description
A1	resolution of the Board of Governors of the Lands Authority - not presented to the Committee
A2	resolution of the board of directors of SmartCity (Malta) Limited – not presented to the Committee
A3	resolution of the board of directors TECOM INVESTMENTS FZ-LLC – not presented to the Committee
A4	authorisation of Authority for Transport in Malta – not presented to the Committee
A5	resolution of the board of directors SmartCity Dubai FZ-LLC – not presented to the Committee
B	SmartCity Facilities Agreement - 25 pages
C	Plot Development Guidelines – 9 pages
D	Nota għall-Iskrizzjoni - copy of Vol.I.8,363/2007 – 2 pages
E	Purposely Left Blank – not presented to the Committee
F	new Schedule F replacing the Schedule F attached to the Original Deed (Schedule 4 – Employment obligations) – 1 page
G	exemption order issued by the Ministry of Finance – not presented to the Committee
P1	plan showing the Designated Land – 1 page

- P2 plan showing the Boulevard and the Peripheral Ring Road (1 page)
- P3 plan showing Plot A, Plot E, Plot J, Plot K, Plot M1 and Plot N (1 page)
- P4 plan showing Plot D and Plot H (1 page)
- P5A plan showing siting of part of the Road Infrastructure Works Point A to Point B (1 page)
- P5B plan showing siting of part of the Road Infrastructure Works Point B to Point C (1 page)
- P6 plan indicative of PRR Works (13 pages)
P6 includes P6A1, P6A2, P6A3, P6A4, P6A5, P6B1, P6B2, P6B3, P6B4, P6B5, P6B6, P6B7 and P6B8.