

EDEN Hospitality Ltd Tent 79457

Site 4

Transfer of U. to Gov
and space for public access

Deed No77
Enr.
Vol I.
Sale

Tenth (10) day of May two thousand and six (2006).

Before me, Doctor Vincent Miceli, Notary Public in the Land Department, personally came and appeared the persons herein identified and whose identity I verified through their identity cards:

Albert Mamo, son of the late Anthony and of the late Rose nee' Pace born in Sliema and residing at Swieqi, whose identity card bears number 37151 (M) Commissioner of Land, duly authorised to appear hereon on behalf of the Government of Malta, in virtue of a minute bearing date the seventh day of February one thousand nine hundred and sixty two on papers marked Secretariat number two hundred and forty one of the said year 1962, related papers marked Land number three hundred and nineteen bar two thousand and three (in this deed referred to as the "Government").

Kevin Decesare, director, son of Maurice and of Cettina nee' Wismayer, born in Sliema and residing at Bahar-ic-Caghaq limits of Naxxar, whose identity card bears number 344659 (M) who is appearing hereon on behalf of "EDEN HOSPITALITY LIMITED" (Registration number C35719), later on referred to as the 'Emphyteuta' duly authorized in virtue of the annexed document letter 'A'.

Whereas, in virtue of a deed published by me Notary undersigned on the fifteenth day of April two thousand and five, the said Commissioner of Land, on behalf of the Government of Malta, granted to the said emphyteuta,

by title of temporary emphyteusis for a period of fifty (50) years which started running as from the fifteenth day of April of the year two thousand and five, and in consideration of the temporary yearly groundrent of eight thousand three hundred Malta Liri, the following immovables situated in Saint Julians namely:

- (i) a plot of land having an area of approximately fourteen square metres and bounded on the North, South, East and West by Government property and is shown bordered in red and hatched brown on a Plan indicated as Property Division number thousand and five underscore twenty nine (P.D. 2005_29) which Plan also incorporates a Site Plan and marked with the letter 'X' and attached to the same deed in my Records dated fifteenth April two thousand and five.
- (ii) A plot of land having an area of approximately four hundred and eighty eight square metres and bounded on all compass points by Government property or more correct boundaries and is shown bordered in red on said Plan P.D.2005_29 (including parts cross hatched yellow, hatched dark green and hatched cyan).

The grant on temporary emphyteusis was made under various conditions amongst which namely:-

1. The emphyteuta shall develop the undermentioned emphyteutical sites shown bordered in red on said PD Plan 2005_29 as follows:-

- (i) Area hatched in dark green, referred to as the catering outlet, shall be developed into a class one catering outlet with toilets and showers in accordance with the applicable regulations as set out by the Malta Tourism Authority or any other competent authority. The roof of the catering outlet shall be finished as an extension of the adjacent promenade at the emphyteuta's expense. On completion, that part of the roof with relative airspace as shown hatched dark blue

on the above-mentioned plan shall revert back to Government by means of a public deed. This public deed has to be signed within two months from the completion certificate referred to clause ten (10) in the deed, and this without any reduction of ground rent.

Whereas the obligation undertaken by the emphyteuta under Clause one (1) (i) has been fulfilled as shown on the certificate attached hereto marked document "P", and the emphyteuta requested the Government of Malta to enter into the deed of reversion back to Government as stipulated in the original emphyteutical concession.

Now therefore in virtue of this deed the said emphyteuta is transferring by title of sale to the Government of Malta the utile dominium temporaneum for the remaining period from fifty years which started running from the fifteenth day of April of the year two thousand and five the roof with its relative airspace of said catering complex outlet, situated at Saint Julians without number named Paranga and bounded east with Triq id-Dragonara, west by property of emphyteuta and north by property of the emphyteuta and accessible from Triq id-Dragunara and having an area of approximately one hundred and seventy four metres squared and is shown hatched in dark blue on said Plan PD 2005_29. This sale is being made for the nominal price of one Malta Liri (Lm1) which is being paid presently and due receipt is being given. This reversion is being made without any reduction in groundrent.

For the purposes of the Duty on Documents Act of the year one thousand nine hundred and ninety three it is hereby declared that no Duty is due on this deed as Government of Malta is exempt.

For the purposes of the Land Registry Act it is hereby declared that the airspace reverted in virtue of this deed

forms part of a larger plot of land which is registered in the Land Registry under Application number two thousand one hundred and sixty one of the year two thousand and five.

For the purpose of Chapter two hundred and forty six of the Revised Edition of the Laws of Malta it is hereby declared that the Government of Malta is exempted from obtaining any permits.

No Capital Gains tax is payable on this transfer.

This deed was done read and published after due explanation by me to the parties hereto at the Land Department, Auberge de Baviere, without number in Saint Sebastian Street, Valletta Malta.

Sgnd:- Kevin Decesare
Albert Mamo
Vincent Miceli
Notary Public in Malta at the Land Department

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Deed No 89
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Enr
Vol I

Fifteen (15) of April two thousand and five (2005).

Before me, Doctor of Laws Vincent Miceli Notary Public in the Land Department, duly admitted and sworn, have personally appeared and identified themselves, in accordance to law, by means of the hereunder mentioned official documents:

Of the first part: Albert Mamo, son of the late Anthony and Rose nee Pace born in Sliema and residing at Swieqi holder of Identity card number 37151 M Commissioner of Land, duly authorized to appear on this deed on behalf of the Government of Malta in virtue of a minute bearing date seventh day of February one thousand nine hundred and sixty two hereinafter called "the Government", related papers marked Land number three hundred and nineteen bar two thousand and three.

Of the second part:

Kevin Decesare, director, son of Maurice and of Cettina nee Wismayer born Sliema and residing Bahar-ic-Caghaq limits of Naxxar identity card 344659(M) appearing on behalf of Eden Hospitality Limited (C35719) later on referred to as the emphyteuta as duly authorized in virtue of a Board Resolution marked document letter 'A' and also appearing in his personal capacity, legally separated as guarantor.

Romweld Lungaro Mifsud Executive Chairman son of Emanuel and Louise nee Cachia born Sliema residing Kalkara - identity card number 361850(M) who is appearing on behalf of the Malta Tourism Authority as duly authorized,

Mark Bonello, chairman, son of Lawrence and Pauline nee Saliba born H'Attard and residing H'Attard – identity card 743361(M) who is appearing on behalf of the Malta Maritime Authority as duly Authorized.

In virtue of this deed, the Commissioner of Land on behalf of the Government of Malta hereby grants on temporary emphyteusis for a period of fifty years reckoned as from the date hereof to the emphyteuta, which accepts and acquires by same title of temporary emphyteusis. The following immovables situated at Saint Julians namely:-

- (i) a plot of land having an area of circa fourteen square metres and bounded north, south, east and west by Government Property as shown bordered in red and hatched brown on Property Division two thousand and five underscore twenty-nine which plan includes a survey sheet insert and here attached and marked document letter 'X' for registration.
- (ii) a plot of land having an area of circa four hundred eighty-eight square metres and bounded on all compass points by Government property or more correct boundaries as shown bordered in red on Property Division two thousand and five underscore twenty-nine (including parts cross hatched yellow, hatched dark green and hatched cyan) which plan includes also a survey sheet as an insert.

This grant on temporary emphyteusis is being made under the following conditions namely:-

1. The emphyteuta shall develop the undermentioned emphyteutical sites shown bordered in red on the Government Property Division's Plan two thousand and five underscore twenty-nine (P.D. 2005_29) as follows -:

- (i) Area hatched in dark green, hereinafter referred to as the catering outlet, shall be developed into a class one catering outlet with toilets and showers in accordance with the applicable regulations as set out by the Malta Tourism Authority or any other competent authority. The roof of the catering outlet shall be finished as an extension

of the adjacent promenade at the emphyteuta's expense. On completion, that part of the roof with relative airspace as shown hatched dark blue on the above-mentioned plan shall revert back to Government by means of a public deed. The public deed has to be signed within two months from the "completion certificate" referred to at clause ten (10), without any reduction of ground rent.

- (ii) Area hatched in cyan shall be used as an outdoor catering area and the placing thereon of tables and chairs. This area shall not be enclosed or covered in any way except for the provision of removable umbrellas. The emphyteuta must ensure that tables, chairs and umbrellas are kept within the confines of the indicated area and that adjacent passages open to the public are not obstructed and are at all times kept clear. The cleaning, maintenance and repair of the site shall be the responsibility of the emphyteuta.
- (iii) Area cross-hatched in yellow shall be open to public passage and access at all times. The emphyteuta shall be obliged to surface and finish the said area using appropriate materials and in this respect shall abide by any directions issued by the Malta Tourism Authority or any other competent authority. The cleaning, maintenance and repair of the site shall be the responsibility of the emphyteuta.
- (iv) Area hatched in brown shall be developed into (a) a kiosk that shall be accessible both from the beach as well as the promenade and (b) into toilet facilities for use by kiosk staff and by beach management personnel engaged by the Malta Tourism Authority. The cleaning, maintenance and repair of the site shall be the responsibility of the emphyteuta.

The emphyteutical sites are being transferred as subject to existing servitudes consisting of drains, weeping holes, culverts, man-holes and other subsoil works in favour of Government and other utility entities. The emphyteuta shall not carry out excavation works without the written consent of the interested parties.

2. The emphyteuta shall also carry out the following development on sites outside the emphyteutical land :-

- (i) Area hatched in orange shall be developed into a beach management facility for use by the beach management personnel engaged by the Malta Tourism Authority. This beach management facility shall be finished according to the specifications listed in Document 'B' attached.
 - (ii) Area bordered and dotted in blue shall be set-up as a demountable timber structure. The emphyteuta may remove the said timber structure between the months of November and the following April. In respect of this structure the emphyteuta shall abide by any directions issued by the Malta Maritime Authority or any other competent authority from time to time.
3. This temporary emphyteutical concession is being made and accepted for the annual and temporary ground rent of eight thousand and three hundred Malta Liri.
4. The yearly ground rent shall be payable yearly in advance and the pro tempore ground rent shall be increased every five (5) years based on the proportionate increase in the index of inflation or ten (10) percent of the pro-tempore ground rent whichever is the highest. Whenever the index of inflation is the basis for revision, then the index to be used for this purpose shall be that of the preceding year both in respect of the base year as well as in respect of the year of revision. Interest at the maximum rate allowed by law shall be payable if the ground rent is not paid on the due date. The Emphyteuta is presently paying to the Commissioner of Land the sum of eight thousand three hundred Malta Liri (LM8, 300.00) as ground rent and for which due receipt is being given.
5. The emphyteuta shall pay to the Malta Tourism Authority or its successor a yearly beach management fee of twenty five thousand Malta liri (Lm25,000.00). This yearly beach management fee shall be payable half-yearly in advance and the pro tempore fee shall be increased every five (5) years based on the proportionate increase in the index of inflation or ten (10) percent of the pro-tempore fee whichever is the highest. Whenever the index of inflation is the basis for revision, then the index to be used for this purpose shall be that of the preceding year both in respect of the base year as well as in respect of the year of revision. Interest at the maximum rate allowed by law shall be payable if the fee payable to the Malta Tourism

Authority is not paid on the due date. The emphyteuta is presently paying to the Malta Tourism Authority the sum of twelve thousand five hundred Malta Liri (LM12,500.00) representing six months beach management fee for which sum the Malta Tourism Authority leaves due receipt.

6. The development of the sites mentioned in clauses one (1) and two (2) must be carried out in accordance with Full Development Permit Number Planning Authority zero, four, four, six, four bar zero, four (PA 04464/04) issued by the Malta Environment & Planning Authority, a copy of which is herewith attached marked Document 'G'.
7. The emphyteuta shall not be entitled to make structural alterations unless with the written approval of Government and after obtaining all necessary permits.
8. The emphyteuta shall not be entitled for the reimbursement of any expenses incurred in the carrying out of any obligation undertaken under this contract.
9. The emphyteuta shall commence works required under this contract within four weeks from the date of contract.
10. On completion of works the emphyteuta shall supply government with a "completion certificate" issued by the architect in charge of the project. The emphyteuta shall complete all the works required under this contract to the full satisfaction of the government or its representative within a period of three (3) months from the date of contract.
11. The emphyteuta must ensure that the following conditions are also observed in relation to the catering outlet :-
 - (i) The catering outlet shall be used for the sale of food and beverages, rental of beach furniture and the provision of toilets and showers;
 - (ii) The emphyteuta must ensure that the catering outlet is duly licensed in terms of any regulations established by the Malta Tourism Authority and/or any other competent authority;
 - (iii) The emphyteuta may at its discretion, allocate space within the structure of the catering outlet for the storage of deckchairs and/or beach umbrellas;

- (iv) During the period from May to October, or during any other period when the catering establishment is open, the catering facilities, the toilets and the showers shall be available to the general public at least between nine o'clock in the morning (9.00 a.m.) and seven o'clock in the evening (7.00 p.m);
- (v) During opening hours, any member of the public shall be allowed access to the catering outlet and to make use of the services/facilities offered;
- (vi) No entrance fees shall be charged to enter the catering outlet or to make use of the facilities, except for the use of showers in which case a nominal charge may be applied. The fees charged require the prior endorsement of the Malta Tourism Authority and/or any other competent authority;
- (vii) No structures, chairs, tables or other items shall be placed on the roof of the catering outlet;
- (viii) Any damage to the emphyteutical immovables caused by the seepage of water through the public promenade overlying the said immovables or adjacent to it shall be repaired by the emphyteuta at his expense without the right of reimbursement from the Government;
- (ix) A minimum number of five toilets (being two for female user, two for male users and one for physically challenged users) and four shower rooms shall be developed;
- (x) The emphyteuta shall undertake all necessary mitigation measures to deal with any obnoxious odours or emissions from kitchen facilities;
- (xi) All facilities pertaining to the catering outlet including light fittings, furniture, banners and supporting structures shall be kept clean and shall be properly maintained at all times.

12. No advertising, promotional or similar structures that in any way hinder the prospective of the beach or sea may be erected on the emphyteutical land.

13. Any vehicles required to facilitate the movement of beach furniture, litter or any other material on the beach shall be approved by the Malta Tourism Authority.

14. The playing of music that is audible from the beach is not permitted from the immovables granted on emphyteusis.

15. The Government and the Malta Maritime Authority bind themselves to grant an encroachment permit for the erection of the demountable structure referred to in clause

two (2) sub-clause two (ii) and the placing thereon of tables and chairs and/or sunbeds and umbrellas under the conditions set out in Document 'D' attached. A nominal yearly encroachment fee of one Malta Lira (Lm1.00) shall be payable for this encroachment permit.

16. The Government binds itself to grant on encroachment terms the site cross-hatched in green on Property Division two thousand and five underscore twenty-nine (P.D. 2005_29) for the placement thereon of sunbeds and beach umbrellas and deckchairs under the conditions set out in Document 'E' attached. A nominal yearly encroachment fee of one Malta Lira (Lm1.00) shall be payable for this encroachment permit.
17. The Government binds itself to grant on encroachment terms the site cross-hatched in magenta on Property Division two thousand and five underscore twenty-nine (P.D. 2005_29) for the stacking/storage thereon of beach equipment, namely sunbeds, beach umbrellas and deckchairs under the conditions set out in Document 'F' attached. A nominal fee of one Malta Lira (Lm1.00) shall be payable for this encroachment permit.
18. The emphyteuta must ensure that the following conditions are also observed in relation to the kiosk -:
 - (i) The kiosk shall be accessible from both the beach and promenade but the main purpose of the kiosk shall be that of servicing beach users;
 - (ii) No food shall be prepared or sold from the kiosk except for the sale of beverages, ice cream, and pre-packed snacks which do not require any refrigeration;
 - (iii) The kiosk may also be used to provide services for the hiring of deck chairs and umbrellas;
 - (iv) The emphyteuta must ensure that the kiosk is duly licensed in terms of any regulations established by the Malta Tourism Authority and/or any other competent authority.
19. The hiring and placement of beach furniture/umbrellas bearing advertising logos is not allowed under this contract or under any encroachment permits granted consequent to this contract.
20. The emphyteuta shall provide sufficient waste bins, as are required, within and near the catering outlet and kiosk.

The bins are to provide for waste separation. As a minimum the emphyteuta is to provide for five sets of bins (three near the catering outlet area and a further two near the kiosk). The choice and location of sets of bins shall require the endorsement of the Malta Tourism Authority before being placed on site. The emphyteuta must ensure that these bins are at all times kept clean and well maintained. The emphyteuta shall also be responsible for the disposal of all waste deposited in the bins in such manner as required under the relevant regulations. This obligation will subsist during all the time that the said catering outlet and kiosk are open.

21. The emphyteuta and his personnel shall provide full cooperation to the Malta Tourism Authority or its representatives in respect of matters related to cleanliness and nuisance-free enjoyment of the beach by the public, by drawing the attention of the Malta Tourism Authority or its representatives to any problems related to the beach. The emphyteuta and his personnel shall also cooperate fully with the Malta Tourism Authority and any other competent authority in the execution of a comprehensive beach management plan and beach nourishment monitoring programme (the latter primarily to monitor the stability of the nourished beach and the detection of any environmental degradation of the marine ecosystem), to be undertaken by designated experts under the responsibility of the Malta Tourism Authority. The full cooperation required under this clause shall not entail any financial contribution by the emphyteuta.
22. The Malta Tourism Authority shall be the entity entrusted with the supervision of this contract on behalf of Government and it shall also have the primary responsibility for beach management activities including beach monitoring and nourishment. The Malta Tourism Authority shall be responsible for the provision of beach management services, either directly or through a sub-contractor. During the period May to October of each year, beach management services to be provided by the Malta Tourism Authority shall include the services of beach manager, first aid, beach cleaning and sand sifting as necessary. During the said period the Malta Tourism Authority shall coordinate efforts with the competent authorities to ensure that a sixty (60) metre swimming zone

measured from the beach is maintained throughout the duration of the emphyteutical grant.

23. The emphyteuta is providing a bank guarantee in favour of the Land Department in the amount of fifteen thousand Malta Liri (Lm15,000.00) which the emphyteuta binds itself to keep valid and operative for the whole duration of the emphyteutical grant. The Land Department shall be entitled to withdraw the whole bank guarantee if the works contemplated in this contract are not finished within the stipulated time limit. The Land Department undertakes to give its consent to the reduction of the bank guarantee referred to above to the amount of five thousand Malta Liri (Lm5,000.00) on presentation of the completion certificate by the emphyteuta's architect and upon acceptance of same by Government. On breach of any of the conditions of this contract, including the breach of any conditions included in any encroachment permit issued under this contract, the Director of Land shall also have the right, at his absolute discretion, to charge the grantee a penalty of one hundred Malta Liri (Lm100.00), for each day during which the breach continues. This penalty shall be increased to two hundred Malta Liri (Lm200.00) a day on the commencement of the twenty sixth (26th) year of the concession. The Director of Land shall have the right to withdraw, from the bank guarantee established under this clause, any amounts equivalent to any penalties imposed under this contract. In the event of any withdrawal of any part of the bank guarantee the emphyteuta shall take the necessary steps to keep the bank guarantee cover at a level of five thousand Malta Liri (Lm5,000.00) within one week of any such withdrawal.
24. The emphyteuta shall, for the whole duration of the emphyteutical grant, keep in full operation the catering establishment and all related facilities including public conveniences and showers as well as the kiosk and related facilities including the toilets for use by kiosk staff and beach management personnel. The emphyteuta shall be allowed to temporarily close the catering establishment and kiosk and all related facilities as aforementioned during the period from November to the following April.
25. The emphyteuta shall not transfer the emphyteutical sites before the lapse of twenty (20) years. Thereafter the

emphyteutical sites can be transferred as a whole with the consent of the Government

The Government however binds itself to grant its consent for a transfer of all the emphyteutical sites as a whole, even during the initial twenty year period, in the case of proceedings in connection with a judicial sale.

26. Government reserves in its favour the right of laudemium in any transfer of the emphyteutical site. The Government reserves the right to receive a legal copy of the deed of transfer free of charge. The laudemium and the said free copy of contract have to be paid and delivered to Government within thirty (30) days of the transfer, in default of which, a penalty of one hundred Malta Liri (Lm100.00) in each eventuality will be due to Government by the emphyteuta, besides the actual performance of the obligation.
27. (i) The emphyteuta shall insure and keep insured during the emphyteutical grant at its own expense the immovables existing and/or erected on the emphyteutical site to their full current replacement value, together with an amount equivalent to a year's groundrent and the yearly fee payable to the Malta Tourism Authority;
- (ii) The emphyteuta shall ensure that the sums to be insured and the indemnity limits are adequate throughout the period of the emphyteutical grant;
- (iii) The Government may at all times request the emphyteuta to produce proof that such insurance has been validly effected;
- (iv) The emphyteuta shall ensure that the Government is named as beneficiary in the insurance policy and that any sums recoverable thereunder shall first be applied to make good any losses suffered by the Government;
- (v) If the emphyteuta fails to insure as so bound by this clause, it shall be responsible for any damages arising.
28. The emphyteuta shall give immediate notice to the competent authority of the discovery of any trace of objects or monuments of local antiquarian or archaeological importance on the emphyteutical site. Any find of such

movables shall "ipso facto" become the property of the Government.

On Obtaining information of each such discovery the Government shall have the right to access any part of the emphyteutical site to which the finds purport to relate, for the purposes of causing the latter to be inspected by any person delegated for the purpose and on ascertaining the existence of such finds, Government shall have the right to rescind the emphyteutical grant, on giving notice thereof to emphyteuta. In any such event, the emphyteuta shall be entitled to compensation only for and to the extent of the actual value of such works as it may have carried out on the site and at a valuation of the same to be made by the Director Land, and it shall not be entitled to any other compensation of any sort.

29. The emphyteuta shall permit the Director Land, the Malta Tourism Authority or their representative at all reasonable times to have access to the emphyteutical site and to the improvements thereon and when requested to do so the emphyteuta shall give all possible facilities and aid to enable them to verify whether the conditions of the emphyteutical grant are being or have been complied with. In the event that the emphyteuta defaults in its obligations under this clause the emphyteuta will incur a penalty of one hundred Malta Liri (Lm100.00) for each and every occurrence.
30. Government reserves in its favour the special privilege competent to it by law to guarantee all the obligations emanating from this deed and this besides a general hypothec over all the property present and future of the emphyteuta and a general hypothec against the guarantor.
31. Government is entitled to dissolve this contract of emphyteusis in the following cases:
 - (i) if there are no visible signs that the project has commenced within a period of six (6) weeks from date of contract;
 - (ii) if the emphyteuta is more than nine (9) weeks in delay in completing the project to the satisfaction of Government within the period stipulated in clause ten (10) above;

- (iii) if the emphyteuta makes a different use of the site granted on emphyteusis from that mentioned in this contract;
- (iv) if the emphyteuta does not pay the ground rent for three (3) consecutive years or is in arrears in a sum equivalent to three (3) years ground rent;
- (v) If the emphyteuta encroaches on land not falling within the sites being granted on temporary emphyteusis or on encroachment;
- (vi) If the emphyteuta is in delay in paying the yearly fee payable to the Malta Tourism Authority or its successor by more than six (6) months;
- (vii) If the emphyteuta fails to ensure that the bank guarantee referred to in clause twenty three (23) above remains valid throughout the whole duration of the emphyteutical grant or otherwise fails to ensure that the said bank guarantee is at all times kept at the agreed levels;
- (viii) If the emphyteuta fails to carry out his obligation to effect the necessary insurance under clause twenty seven (27) above.

32. The emphyteuta shall indemnify and keep the government indemnified against all actions, proceedings, claims and demands brought or made against it, and all losses, damages, costs, expenses and liabilities incurred, suffered or arising directly or indirectly in respect of or otherwise in connection with anything relating to the emphyteutical grant.

33. In the case where the emphyteuta is a company, at least one of the directors or such person/s (not being a company) as may be acceptable to Government shall constitute himself/herself as a guarantor/s, in favour of the Government of Malta, in relation to all the obligations being undertaken by the emphyteuta in this deed. The guarantor/s mentioned earlier in this clause may be substituted provided that such substitution is to the satisfaction of the Government of Malta. Therefore in virtue of this deed, Kevin Decesare is constituting himself in favour of the Government which accepts as guarantor in solidum in favour of the Government of Malta in relation to all the obligations being undertaken by the emphyteuta in

the deed including payment of ground rent, damages, expenses, payment and obligations that may be suffered by the government directly or indirectly from this grant.

34. Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with Part IV (Domestic Arbitration) of the Malta Arbitration Act and the arbitration rules of the Malta Arbitration Centre as at present in force. For the purposes of this clause, in case of dispute, conflict or claim;

- (i) The number of arbitrators shall be three;
- (ii) The appointing authority shall be the Malta Arbitration Centre;
- (iii) The place of arbitration shall be Malta;
- (iv) The language to be used in the arbitration proceedings shall be Maltese;
- (v) The applicable substantive laws shall be the laws of Malta.

35. All fees and expenses relative to the contract will be at the charge of the emphyteuta.

36. If any one or more of the provisions of this contract becomes illegal or invalid or unenforceable in whole or in part under any law, the legality, validity or enforceability of any other provision of this contract shall not in any way be affected or impaired thereby.

The acquiring Company declares that it qualifies in such a way as not to acquire the property above being transferred without the necessity of a permit for the acquisition of immovable property by non-residents in view of the fact that:-

Not less than seventy-five per cent (75%) of the shareholding in the said Company and not less than seventy-five per cent (75%) of the controlling shares of the said Company belong to European Union Citizens who have resided continuously in Malta for at least five years during their lifetime and that all directors are also European Union Citizens who have resided continuously in Malta for at least five years during their lifetime. This declaration is being made after due explanation of its import according to Law by the undersigned Notary.

For the purposes of the Land Registry Act (Chapter Two Hundred and Ninety Six (296) of the Laws of Malta), it is hereby declared that the immovable transferred in virtue of this deed is partly in a registration area and partly outside a compulsory registration area.

For the purposes of the Duty on Documents and Transfers Act of the year one thousand nine hundred and ninety three (1993) [Chapter Three Hundred and Sixty Four (364) of the Laws of Malta] I the undersigned Notary declare that the duty due on this deed amounts to eleven thousand seven hundred and sixty Liri as per photocopy of Bank Draft marked document "ZZ" attached hereto for registration.

For the purposes of the Income Tax Management Act of the year one thousand nine hundred and ninety four (1994) [Chapter One Hundred and Twenty Three (123) of the Laws of Malta] I the undersigned Notary do hereby declare that no Provisional Capital Gains Tax is due by the Government as Government is exempt from the payment of Capital Gains Tax.

This grant on temporary emphyteusis is being made after the issue of a public tender.

Since the documents annexed to this deed exceed five in number a list of documents is hereby attached marked document "Z"

This deed has been done, read and published after I the undersigned Notary explained the contents hereof to the parties hereto according to law at the Office of the Land Department, without number in Saint Sebastian Street, Valletta Malta

Sgd. - Albert Mamo
Kevin Decesare
Romweld Lungaro Mifsud
Mark Bonello
Vincent Miceli
Notary Public Malta at the Land
Department

MINISTERU TAL-GUSTIZZJA
U L-INTERN
Taqsimta Proprjeta' tal-Gvern
DIPARTIMENT TAL-ARTIJIET



MINISTRY FOR JUSTICE
AND HOME AFFAIRS
Government Property Division
LAND DEPARTMENT

Our Ref.:

Permit No.:

Encroachment No.: 96245

Doc 'D'

Date:

Sir/Madam,

PERMIT LETTER – DEMOUNTABLE STRUCTURE AND TABLES & CHAIRS

The Director of Land and the Chairman, Malta Maritime Authority hereby grants you permission to occupy an area/site at:

St. George's Bay, St. Julians

as shown hatched in dark blue on the attached plan P.D. 2005_29,

- (i) for the erection of a demountable structure in accordance with permit Number PA 04464/04 issued by the Malta Environment & Planning Authority; and
- (ii) for the placing thereon of tables and chairs and/or sun-beds and umbrellas

This permit is being granted under the standard conditions attached hereto as well as under the following additional conditions:

1. The applicable fee for this permit shall be Lm1.00.
2. This permit is effective from
3. Any changes to the demountable structure (as described in the permit issued by the in the Malta Environment & Planning Authority will require the prior consent in writing of the Malta Maritime Authority;
4. The demountable structure has to be dismantled at permit holder's expense on the written instructions of the Malta Maritime Authority.
4. On breach of any of the conditions of this permit the Director of Land shall also have the right, at his absolute discretion, to charge the grantee a penalty of one hundred Malta Liri (Lm100.00), for each day during which the breach continues.
4. This permit is being issued consequent to a contract of temporary emphyteusis signed on between the Government of Malta and the grantee in respect of sites shown edged red on plan P.D. 2005_29.

//Commissioner of Land

//Chairman Malta Maritime Authority

cc Commissioner of Police
Local Councils Department
Malta Tourism Authority

Vera Kopja ta' Dokument
anness/transuntat ma' att
fi-atti tiegħi tal-

18/11/05
.....
.....
.....
Vincent Micell
Nutar Pubbliku
fid-Dipartiment tal-Atrijiet

MINISTERU TAL-GUSTIZZJA
U L-INTERN
Taqsima Proprjeta' tal-Gvern
DEPARTIMENT TAL-ARTIJIET



MINISTRY FOR JUSTICE
AND HOME AFFAIRS
Government Property Division
LAND DEPARTMENT

Our Ref.:

Permit No.:

Encroachment No.: 96276

DOC 'E'.

Date:

Sir/Madam,

PERMIT LETTER – BEACH CONCESSION

The Commissioner of Land hereby grants you permission to occupy a site at:
St. George's Bay, St. Julians
as shown cross hatched in green on the attached plan P.D. 2005_29,
for the placement thereon of sun-beds, beach umbrellas and deckchairs.

This permit is being granted under the standard conditions attached hereto as well as under the following additional conditions:

1. The applicable fee for this permit shall be Lm1.00.
2. This permit is effective from
3. The grantee shall, in relation to the area being granted on encroachment permit -:
 - (i) Ensure that dogs and other animals are not allowed;
 - (ii) Ensure that only authorized/emergency vehicles are allowed as directed by the Malta Tourism Authority;
 - (iii) Ensure that tents are not set up;
 - (iv) Ensure that no barbecues are organised;
 - (v) Discourage behaviour causing nuisance to other users;
 - (vi) Ensure that clear passageways of one metre minimum width are kept between every row of 5 or less sun-beds/deckchairs. These passageways shall be such as to provide hindrance-free access to the shoreline by the general public.
4. On breach of any of the conditions of this permit the Director of Land shall also have the right, at his absolute discretion, to charge the grantee a penalty of one hundred Malta Liri (Lm100.00), for each day during which the breach continues.
5. This permit is being issued consequent to a contract of temporary emphyteusis signed on between the Government of Malta and the grantee in respect of sites shown edged red on plan P.D. 2005_29.

//Commissioner of Land

cc Commissioner of Police
Local Councils Department
Malta Tourism Authority

AUBERGE DE BAVIERE, VALLETTA
Telephone: 21224016, 21224017
Fax: 21237970

Vera Kopja ta' Dokument
anness/transuntat ma' att
fi-atti tiegħi tal-

18/1/08
.....
.....
Vincent Miceli
Nutar Pubbliku
fi-Dipartiment tal-Atrijiet

MINISTERU TAL-GUSTIZZJA
U L-INTERN
Taqsima Proprjeta' tal-Gvern
DIPARTIMENT TAL-ARTIJIET



MINISTRY FOR JUSTICE
AND HOME AFFAIRS
Government Property Division
LAND DEPARTMENT

Our Ref.:

Permit No.:

Encroachment No.: 962757

DOC 'F'

Date:

Sir/Madam,

PERMIT LETTER - BEACH STORAGE

The Commissioner of Land hereby grants you permission to occupy a site at:

St. George's Bay, St. Julians

as shown cross hatched in magenta on the attached plan P.D. 2005_29,

for the stacking/storage thereon of beach equipment, namely sun-beds, beach umbrellas and deckchairs.

This permit is being granted under the standard conditions attached hereto as well as under the following additional conditions:

1. The applicable fee for this permit shall be Lm1.00.
2. This permit is effective from
3. The grantee shall, in relation to the area being granted on encroachment permit -:
 - (i) Ensure that dogs and other animals are not allowed;
 - (ii) Ensure that only authorized/emergency vehicles are allowed as directed by the Malta Tourism Authority;
 - (iii) Ensure that tents are not set up;
 - (iv) Ensure that no barbecues are organised;
 - (v) Discourage behaviour causing nuisance to other users;
4. The beach equipment is to be covered by appropriate canvas sheeting when in storage.
5. The site is to be used for the stacking of beach equipment only in the period April to October but is to remain clear and unobstructed for the rest of the year.
6. On breach of any of the conditions of this permit the Director of Land shall also have the right, at his absolute discretion, to charge the grantee a penalty of one hundred Malta Liri (Lm100.00), for each day during which the breach continues.
7. This permit is being issued consequent to a contract of temporary emphyteusis signed on between the Government of Malta and the grantee in respect of sites shown edged red on plan P.D. 2005_29.

//Commissioner of Land

cc Commissioner of Police
Local Councils Department
Malta Tourism Authority

Vera Kopja ta' Dokument
anness/transuntat ma' att
fl-atti tieghi tal-

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Vincent Miceli
Nutar Pubbliku
fid-Dipartiment tal-Artiijiet

AUBERGE DE BAVIERE, VALLETTA
Telephone: 21224016, 21224017
Fax: 21237970

