

- (b) THAT the shares detailed in Schedule 1 to this Agreement were acquired by funds advanced by the First Party;
- (c) THAT the shares detailed in Schedule 2 to this Agreement were acquired by funds pertaining to the Second Party;
- (d) AND that the current book value of the said shares amounts to €349,711 (Lm150,131).

AGREE as follows :-

1. The Second Party acknowledges that the said shares listed in Schedule 1 to this agreement were made from funds advanced by the First Party;
2. The First Party acknowledges that the obligations of the Second Party towards the First Party in respect of the funds advanced as aforesaid are equivalent to the current book value of the shares as may be adjusted from time to time and that the current book value of the said shares at 31 December 2007 is €349,408 (Lm150,001), as appearing in the books of the Second Party.
3. The Second Party transfers unto the Third Party the shares mentioned in Schedule 1 to this Agreement under the same terms and conditions which have hitherto regulated the relationship between the First Party and the Second Party.
4. The First Party declares that the obligations of the Second Party in respect of the said shares are hereby extinguished and acknowledges the Third Party as its debtor in lieu of the Second Party in terms of the aforesaid transfer.
5. The Second Party also transfers unto the Third Party the shares mentioned in Schedule 2 to this Agreement. This transfer is being made for the sum of €303.

6. The shares will be transferred against a payment from the Third Party to the Second Party of €303 (Lm130) being the net book value as shown on the books of the Second Party.

appearing for and on
behalf of the Government of Malta

Witness
I.D. No.

appearing for and on
behalf of the Malta Enterprise Corporation

Witness
I.D. No.

appearing for and on
behalf of Malta Government Investments Limited

Witness
I.D. No.

appearing for and on
behalf of Malta Investment
Management Company Limited

Witness
I.D. No.

Schedule 1

Malta Dairy Products Limited

Four hundred and fifty thousand (450,000) Ordinary 'B' shares of €2.329373 each (Lm1) 33.3% paid up in Malta Dairy Products Limited being 30% shareholding from a total number of ordinary shares of 1,500,000.

The net book value as showing on the books of Malta Enterprise as at 31 December 2007 is €349,406 (Lm150,000).

Freeport Corporation

Three (3) Ordinary shares of USD1 fully paid up in Malta Freeport Corporation Limited from a total number of ordinary shares of 2,976,125.

The net book value as showing on the books of Malta Enterprise as at 31 December 2007 is USD3.

Schedule 2

Malta Development Fund

Eighty (80) Ordinary shares of €2.329373 each (Lm1) and five (5) Special shares of €23,29373 (Lm10) each fully paid up in Malta Development Fund Limited being 2.3% shareholding from a total number of ordinary shares of 3,486 and 10% shareholding from total number of special shares of 50, respectively.

The net book value as showing on the books of Malta Enterprise as at 31 December 2007 is €93.17 (Lm40) and €116.47 (Lm50).

Malta Export Credit Insurance Limited

Forty (40) Ordinary 'B' shares of €2.329373 each (Lm1) fully paid up in Malta Export Credit Insurance Limited from a total number of ordinary shares of 2,000,000.

The net book value as showing on the books of Malta Enterprise as at 31 December 2007 is €93.17 (Lm40).