

Signed Jan 2018

Effective 01.01.17.

# Multiple Estate Ltd.

C/O FINO BUILDINGS NOTABILE ROAD – MRIEHEL.

Today this 1<sup>st</sup> day of January of the year two thousand and seventeen (2017)

Of the one part: Jean Carlo Fino and Anthony Fino, Company Directors, holders of identity Card Number 86096(M) and 570141(M) respectively, who are appearing hereon for and in representation of Multiple Estates Limited duly authorized by the Memorandum and Articles of Association of the Company, hereinafter referred to as **The Lessor**.

And of the other part Mr. Paul Bugeja holder of Identity Card Number 416960(M), who appears hereon for and on behalf of the Malta Tourism Authority registered at Malta Tourism Authority, Building SCM 01, Level 3, Suites 301-306, SmartCity Malta, Ricasoli, SCM 1001, Kalkara Malta hereinafter referred to as **The Lessee**.

And in virtue of this Agreement, the Lessor grants by title of Lease to the Lessee who accepts and by the same title of Lease acquires the Warehouse marked with the number five (5) and the right of use of the private passage-way in front of the warehouse, shaded in red, on the plan hereto attached and marked as Doc. "A" forming part of a block of warehouses, which underlies a factory building, the whole block accessible from a private passage-way which abuts on Triq San Gwakkin, Imriehel, limits of Birkirkara, hereinafter referred as **The Premises**, with a right of access and passage in common with others over the said private passage-way which is shaded in blue on the annexed plan Doc. "A", and this under the following terms and conditions:-

1. For a period of six (6) years the 1<sup>st</sup> January 2017 of which the first five (5) years are "di fermo", and the last year is "di rispetto". The Lessee binds himself to give the Lessor a three (3) month notice by registered mail whether he intends to continue the Lease on the sixth (6<sup>th</sup>) year.

2. In consideration of the annual rent as provided in this Article, which rent does not include VAT at the applicable rate, payable half yearly in advance :-



01 Jan - 31 Dec	Year	Warehouse	Private Passage Way	Total	HALF YEARLY
	2017	€ 32,110	€ 2,470	€ 34,580	> €17,290...
	2018	€ 32,110	€ 2,470	€ 34,580	
	2019	€ 33,716	€ 2,594	€ 36,310	> €18,155...
	2020	€ 33,716	€ 2,594	€ 36,310	
	2021	€ 35,402	€ 2,723	€ 38,125	
	2022	€ 65,000	€ 5,000	€ 70,000	

The first half yearly payment of Seventeen Thousand and Two Hundred and Ninety Euro (€ 17,290) is to be payable on 1<sup>st</sup> January 2017. The Lessee declares that its activities are not deemed to be carrying out any economic activity in the letting of such premises, and therefore at law the Lessee in such Lease is exempt from the payment of value added tax.

3. The Premises shall only be used as a Warehouse.

4. The Lessee is being precluded from sub-letting, assigning or transferring its rights of this Lease under any title whatsoever, whether in whole or in part, to third parties.

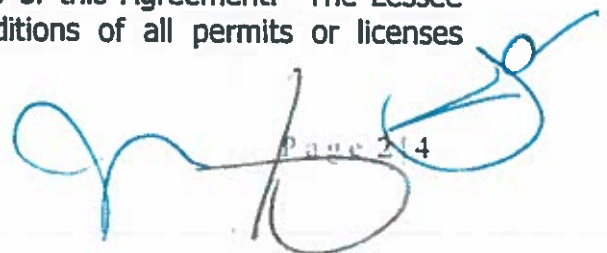
5. The Lessee shall maintain the Premises in a good state of repair, and shall carry out all ordinary repairs, internal and external, and redecorate as required, and to return it in a good order and condition on expiry or termination of this Lease.

6. The Lessee cannot carry out any structural alterations in the Premises without the written consent of the Lessor. Such approved works will be carried out under the supervision of a qualified architect and in accordance with the relevant permits. The Lessee shall have no right to compensation for such works which shall remain to the sole benefit of the Lessor at the termination of the Lease.

7. The Lessee is to bear all costs in connection with water and electricity consumption, telephone bills and any permits, licenses and any taxes whatsoever which may be imposed by the Local Council or by the Central Government Authority.

8. The Lessee undertakes to obtain all licenses, permits and consents and to execute and do all things necessary or required to be done in connection with his use of the Premises, and this in connection with its activities as permitted in terms of Article 3 of this Agreement. The Lessee binds itself to abide by the relative conditions of all permits or licenses

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covering the Premises from time-to-time and not to prejudice in any manner said permits and licenses.

9. The Lessee shall not cause or suffer to be caused any nuisance or inconvenience or annoyance to any other Lessee or neighbor in the widest sense possible including noises and odors, nor will the Lessee keep or store in the Premises dangerous substances or materials without the written permission of the Lessor.

10. The Lessee shall also abide by the following Regulations and therefore the Lessee shall not:

- i. cause or allow to be caused any obstruction in the said common passageway and areas.
- ii. store or allow to be stored any goods or other movables in the said passage way and common areas.
- iii. erect or allow to be erected any buildings of whatsoever nature in the said passage way and common areas.
- iv. park or allow to be parked any vehicle of whatsoever nature in the said passage way and common areas.

11. The Lessee is to allow the Lessor access to the Premises for inspection purposes during office hours, provided the Lessor gives the Lessee adequate prior notice.

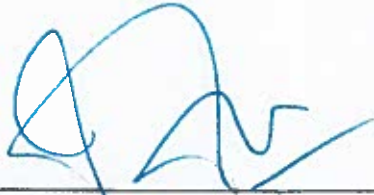
In addition to and notwithstanding the generality of this Article, it is hereby being provided that the Lessor shall have access to the Premises at least once a year on a date to be mutually agreed upon between and Parties.

12. If the Lessee fails to pay two (2) installments of rent or an amount equivalent thereto on its due date and provided that such failure remains after a judicial demand, requesting payment is made by the Lessor on the Lessee and the Lessee fails to pay within fifteen (15) days from the date of service of such judicial demand, or if the Lessee is in breach of any of the conditions of this Agreement and does not remedy this breach within fifteen (15) days from the date of service upon him by the Lessor of a judicial letter, then in any such case the Lease shall, at the option of the Lessor, be determined "ipso jure" and the Lessee shall not be entitled to any claim for compensation for any improvements made for goodwill or for any other cause whatsoever, and this without prejudice to the right of the Lessor to claim any amount still due by the Lessee in respect of any payments to be made under this Agreement or in respect to any damage to the Premises.

13. In the event of termination of this Agreement, the Lessee shall be bound to vacate the Premises the next day following the expiration of the said term of fifteen (15) days prescribed in Article 12, failing which a daily penalty of Two Hundred and Fifty Euro (€ 250) shall become due by the Lessee to the Lessor immediately as said and without the right of abatement from the

Court until the Lessor regains effective possession of the Premises, and this saving every other right or action pertinent to the Lessor against the Lessee.

14. The Lessee is to make good for all repairs occasioned by his negligence or by its employees and/or its agents.



JEAN CARLO FINO  
f/MULTIPLE ESTATES LIMITED  
(THE LESSOR)



ANTHONY FINO  
f/MULTIPLE ESTATES LIMITED  
(THE LESSOR)



PAUL BUGEJA  
f/MALTA TOURISM AUTHORITY  
(THE LESSEE)

