

16 ta' Gunju 2020

Sinj. Anna Brincat  
Clerk for the Public Accounts Committee,  
Parliament of Malta,  
Valletta.

Ghaziza Sinj. Brincat,

B'referenza ghall-informazzjoni mitluba ghal Kumitat tal- PAC ta' nhar l-Erbgha 17 ta' Gunju :-

1. Kopja tal-istruzzjonijiet tal-Bord tal-MTA fir-rigward tat-*thresholds* ta' pagamenti; **Annessi.**
2. Id-delega li ngħatat is-Sinj. Josephine Farrugia biex tkun tista' tiffirma l-pagamenti tal-kuntratt ma' VistaJet; **Ma hemm i-ebda delega lis-Sinj. Josephine Farrugia.**
3. Kopja tal-*marketing plan*, kif hemm imsemmi fil-kuntratt ma' VistaJet, għaż-żmien li inti kont Executive Chairman; **Kif diga spjega d-Deputy CEO Leslie Vella fix-xhieda tiegħu tas-27 ta' Mejju ma kienx gie mitlub Marketing u Media Plan bil-miktub lill-Vistajet ghas-snin 2017 u 2018 għaliex kienu nzammu diskussjonijiet verbali minflok, li matulhom gie maqbul li l-attivitajiet li kellhom isiru ghas-snin in kwistjoni kellhom jiffokaw fuq artikli u press releases li jemfasizzaw ir-rabta bejn il-Vistajet u Malta. Apparti dawn l-artikli l-MTA ghaddiet ukoll numru ta' artikli u videos informattivi dwar Malta sabiex il-Vistajet tkun tista' taghmel upload tagħhom fuq il-mezzi elettronici abbord l-ajruplani tagħha.**
4. Kopja ta' *post mortem report* dwar il-kuntratt ma' VistaJet; **Fir-rigward ta' post mortem nista' ninfurmak li ma tezisti l-ebda prassi li jsiru post mortems fuq dawn it-tip ta' attivitajiet mill-MTA.**
5. L-ammont li l-MMC hallset lill-MTA mill-ammont totali ta' €4.5 miljun; **Nil**
6. Il-*coverage* li taw Forbes tal-konferenza stampa li kienet saret f'Malta in konnessjoni ma' VistaJet; u – **Anness.**
7. Kopja tal-kuntratt tal-kera originali tal-premises li l-MTA għandha fl-Imriehel. – **Anness.**

Tislijiet



**Dr. Gavin Gulia**  
Chairman – Awtorita Maltija għat-Turizmu

***Board Meeting held at the Malta Tourism Authority, SmartCity Offices, on  
Tuesday 20<sup>th</sup> March, 2018.***

**Proposed changes in MTA signatories and procedures :**

***Panel A*** – Dr. Gavin Gulia, Chairman, and Mr. Bryan Azzopardi, Financial Controller.

***Panel B*** – Mr. Leslie Vella, Mr. Carlo Micallef, Mr. Kevin Fsadni, Mr. Michael Piscopo, Mr. David Mifsud (Directors & Heads of Departments)

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- 1) All manual payments (cheques) require two signatures, either two from Panel A or one from Panel A and one from Panel B, except in the following circumstances :
  - Payments of less than €500 may be signed by either one of the signatories from Panel A;
  - Payments of more than €500 but less than €5,000 may be signed only by the Chairman;
  - Payments of more than €10,000 are to be always signed by the Chairman, apart from the second signatory from Panel A or any one from Panel B;
  - A payment payable to any of the signatories may not be signed by the same signatory.
- 2) No changes applicable on internet banking payments (online) and will continue being approved by both signatories from Panel A;
- 3) These changes are applicable to all bank accounts held in Malta by the Authority;
- 4) Changes applicable with immediate effect on approval by the Board.



***Dr. Gavin Gulia***  
***Chairman***



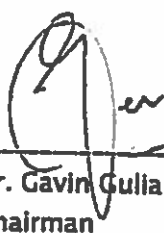
***Ms. Romina Fenech***  
***Board Secretary***

Board meeting held at Malta Tourism Authority, Valletta on the 4<sup>th</sup> February 2015.

**Proposed changes in MTA signatories and procedures:**

Panel A: Mr. Paul Bugeja (CEO) & Mr. Bryan Azzopardi (Financial Controller)  
Panel B: Mr. Leslie Vella, Mr. Michael Piscopo, Mr. David Mifsud, Mr. Carlo Micallef and Mr. Kevin Fsadni (Directors)

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    - Payments of less than € 500 may be signed by either one of the signatories from Panel A
    - Payments of more than € 500 but less than € 5000 may be signed only by the CEO
    - Payments of more than € 10,000 are to be always signed by the CEO apart from the second signatory from Panel A or any one from Panel B
    - A payment payable to any of the signatories may not be signed by the same signatory
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Dr. Gavin Gulia  
Chairman



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Maria Picco  
Board secretary

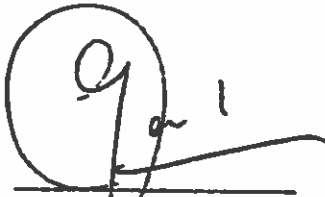
Board meeting held at Malta Tourism Authority, Valletta on the 21<sup>st</sup> October 2014.

**Proposed changes in MTA signatories and procedures:**

Panel A: Mr. Paul Bugeja (CEO) & Mr. Trevor Vella (Financial Controller)  
Panel B: Mr. Leslie Vella, Mr. Michael Piscopo, Mr. David Mifsud, Mr. Carlo Micallef and Mr. Kevin Fsadni (Directors and Heads of Department)

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Dr. Gavin Gulia  
Chairman



Maria Picco  
Board secretary

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# From Beyoncé To Zlatan Ibrahimovic: Putting Malta On The Aviation Map



**Andrew Cave**,  
CONTRIBUTOR

*I interview chief executives about business, life & leadership.*

Opinions expressed by Forbes Contributors are their own.



*Malta: Can it do for aviation what it has done for shipping? (Photo: Shutterstock.)*

The tiny Mediterranean archipelago of Malta may not instantly register in the mind as an international aviation hub. But singers Beyoncé and Mariah Carey, actor [Hugh Jackman](#) and wrestler The Rock beg to differ.

They are all users of aircraft registered in Malta by VistaJet, the Swiss company that claims to be Europe's biggest independent private jets operator.

Even [Zlatan Ibrahimovic](#), the Swedish footballer who has styled himself as the "God of Manchester" after signing for Manchester United, was whisked for his medical with the Red Devils in one of Vista's Malta-registered [Bombardier](#) aircraft.

VistaJet is far from alone in Maltese aviation. Some 28 companies and 220 aircraft are now on Malta's aviation registry, set up six years ago following the success of the country's maritime strategy.

Lufthansa operates one of its most efficient aircraft engineering centres in Malta; Britain's royal family has hired Malta-based jets and VVB Aviation, an airline part-owned by a company of Iron Maiden lead singer Bruce Dickinson, is based there.

VistaJet, which registered its first jet in Malta in 2013, now has 55 planes worth a total of £1.8 billion registered in the nation.

It has also recently moved its head office to Malta, adding 50 staff to the 225 it already had in the country. Four years ago, it had only 80 workers there.

### **Recommended by Forbes**

**NetJets And VistaJet In Dogfight Over America's Private Jets Market**

**The Man Who Could Prove Warren Buffett Wrong About Aviation**

**ForbesBrandVoice**

VistaJet's move instantly made it Malta's biggest aviator and is seen as a major vote of confidence in this nation with a population of 444,000.

Thomas Flohr, VistaJet's founder and chief executive, says: "As a fast-growing company, we're looking at decisiveness and speed of execution and that mirrors our relationship with the Malta government.

"It's just very business-oriented and efficient here. We had one new plane arrive in Malta from Bombardier in Montreal on 10 am on a bank holiday.

"By noon, it was on the registry. These are £55 million assets and every hour and day on the ground is waste.

"On another occasion we had four new airplanes arrives in three days. In other countries, they might register one a week. The Maltese government did it very quickly."

Malta's aviation industry has been planned centrally, based on a legal framework put in place in 2010.

Edward Zammit Lewis, Malta's minister for tourism, and aviation says: "There has been civil aviation in Malta since 1915 but the business aviation strategy is only six years old.

"It was only very recently that we recently received certification for our aviation industry from the Organisation for Economic Cooperation and Development, which will enable the development of the aircraft leasing and finance sectors here."

Zammit Lewis is determined to learn lessons from Malta's maritime industry, which gathered steam in the late 1980s and is now Europe's biggest ship registration center.

"Malta is very strong now in ship registrations," he says, "but it has still to develop into a maritime cluster.

"We don't want to repeat the same fate with aviation so we're working very hard to establish a cluster.

"We're looking to attract more aircraft services which will inevitably create more jobs. Our objective is for aviation to become just as important to Malta as the maritime industry."

The strategy has been about services and efficiency, rather than simply offering tax breaks, adds Charles Pace, director of Transport Malta, the nation's transport authority.

"Aviation and shipping are totally different," he says. "There are tax incentives but what we've found from most of our clients is that it's not the tax breaks they're after but the efficiency.

"We're a small place and that sometimes counts. You can get things done easier sometimes when you're small and we're growing too.

"We've doubled our inspectorate to 42 over the last two years. For Malta, employing 5,000 people in aviation is an important thing. It's big for us."

Max Ganado, senior partner of Ganado Advocates, Malta's largest law firm, was involved in helping framing the 2010 legal framework for Malta's aviation sector.

"The approach was to develop a much broader strategy to aviation, which has taken us into training, maintenance and aircraft insurance



and banking operations," he says. "We're focusing on that, not just on registrations."


Malta is also looking to extend the sectoral strategy that has boosted its maritime and aviation industries into other areas.

In financial services, Malta's entry to the European Union in 2004 meant transferring from offshore to onshore legal and regulatory frameworks.

# 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 seven (2012)

Of the one part:  Jean Carlo Fino and Anthony Fino, Company Directors, holders of identity Card Number 86086 (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. Josef Formosa Gauci holder of Identity Card Number 68368 (M), who appears hereon for and on behalf of the Malta Tourism Authority registered at Malta Tourism Authority, 229, Auberge D'Italie Merchants Street – Valletta, 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) on the plan here attached and marked 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 red 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 2012 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 in the Lease if 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:-

2012	€ 26,000
2013	€ 26,000
2014	€ 26,800
2015	€ 26,800
2016	€ 27,600
2017	€ 70,000



The first half yearly payment of Thirteen Thousand Euros (€ 13,000) is to be payable on 1<sup>st</sup> January 2012. The Lessee declares that the activities of the Malta Tourism Authority is not deemed to be carrying out any economic activity is the letting of such premises and therefore at law the Malta Tourism Authority 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 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.

A handwritten signature in black ink, consisting of a stylized, cursive script. The signature is located in the bottom right corner of the page.

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.

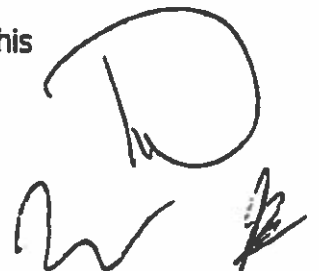
11. The Lessee is to allow the Lessor access to the Premises for inspection purposes during office hours, provided the Lessor gives the Lessee adequate prior notice.

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.

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 this Article, failing which a daily penalty of Two Hundred and Fifty Eurpos (€ 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.

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


Handwritten signature and initials in black ink, consisting of a large looped 'D' and a stylized signature below it.


14. The Lessor reserves the right to change, at any time during the Lease, the Premises from Warehouse number five (5) to Warehouse number seven (7) indicated in the attached Document "A" provided that the Lessor gives the Lessee a six (6) month notice in advance. The Lessee may refuse to move to Warehouse No. 7 in which case this Lease will terminate "ipso facto" following the lapse of the six month notice. On the other hand, if the Lessee accepts to move to Warehouse No. 7 then this Lease will remain one and the same Lease and be governed by the same conditions stipulated in this Agreement.

In the eventuality that the Lessee accepts the change from Warehouse number 5 to Warehouse No. 7 the Lessor undertakes and binds itself to convert at his own sole expense Warehouse number seven (7) in the same condition as Warehouse number five (5) and therefore the Lessor will ensure the following:

- i. whitewashing and painting of masonry works.
- ii. electricity services and floodlighting.
- iii. fire protection.
- iv. aluminium partitioning housing toilet and shower
- v. aluminium partitioning housing office
- vi. telephone and facsimile connections.
- vii. Assembly of storage equipment and racks.

All dismantling, transportation and re-instatement costs will be borne by Lessor.

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

  
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ANTHONY FINO  
f/MULTIPLE ESTATES LIMITED  
(THE LESSOR)

  
\_\_\_\_\_  
JOSEF FORMOSA GAUCI  
f/MALTA TOURISISM AUTHORITY  
(THE LESSEE)