

There have appeared on this agreement:

Of the First Part: -

Neville Agius, a company director, son of the late Walter and of Violet nee Borg, born in Attard and residing at Siggiewi, holder of identity card number 326871M, together with Alan Mizzi, a company director, a son of the late Arthur and Rita nee Gatt, born in Sliema and residing at Swieqi, holder of identity card number 150263M who are appearing on this agreement for and on behalf of the limited liability company "FAIR VIEW PROPERTY LIMITED" formerly named DHARMA PROPERTIES LIMITED, as duly authorised by virtue of the memorandum and articles of association of the said company which company is later on in this agreement referred to as the "Vendor".

The Vendor is registered with the Registry of Companies of Malta with the letter C number three seven eight four four (C37844) and its registered office is currently situated at number one letter A (1A), Wied Ghomor Street, Saint Julian's.

Of the Second Part: -

The parties agree that for the purposes of this agreement, the following definitions shall apply:-

"the Complex" means the development known as "Madliena Village", formerly known as "Busietta Gardens" or "Busietta Gardens Village", without official number, with access from Triq il-Fortizza Triq Wied id-Dis and Triq ic-Cink, at Madliena, limits of Gharghur, bounded on the northwest by Triq il-Fortizza, on the east in part by property of the successors in title of Doctor Joseph Pace and of Enrico Caruana and of others, in part by Triq ic-Cink and in part by Triq Wied id-Dis, and on the south in part by Triq ic-Cink and in part by property of the successors in title of the family Sammut, or more accurate boundaries, which development

is situated on the lands known as "Tal-Gbejjel", also known as "Tal-Kajjarun", in the district known as "Tal-Kajjarun" and "Tal-Gebbel", at Madliena, limits of Gharghur, and comprising of:

- a) the Residential Blocks,
- b) the Garage Complexes,
- c) various garages, land and independent units (including, without limitation the property known as The Cottage, the unit referred to as the "Conference Hall", the unit referred to as the "gym area", the unit unofficially numbered seven (7) situate in Diamond Square within the Complex referred to as the "office in Diamond Square" and the unit referred to as the "sales office") each with an entrance which abuts directly onto the Complex Common Parts;
- d) the Complex Common Parts, and
- e) any future developments which may be constructed within the boundary walls of the Complex.

the whole Complex shown outlined in red on the plan annexed to a deed in the records of Notary Marco Burlo' of the seventh (7th) day of December of the year 2010 (hereinafter referred to as the "Deed") and marked document letter "D".

"the Residential Blocks" means the eight residential blocks of apartments, which include apartments and penthouses all within the Complex, without official numbers and respectively known as "Block 10's", "Block 20's", "Block 30's", "Block 40's", "Block 50's", "Block 60's", "Block 70's" and "Block 80's", and "a Residential Block" shall mean any one of the above. Each of the Residential Blocks is bounded on all compass points by the remaining part of the Complex.

"Block 10's" means the block of apartments and penthouse/s in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 10's", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie but including the levels presently designated as stores, between the underlying garage complex and the apartments in the

block, shown outlined in mustard on the plan annexed to the Deed and marked as document letter "D".

"Block 20's" means the block of apartments and penthouse/s in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 20's", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie but including the levels presently designated as stores, between the underlying garage complex and the apartments in the block, shown outlined in black on the plan annexed to the Deed and marked as document letter "E".

"Block 30's" means the block of apartments and penthouse/s in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 30's" and also known as "Villa Tamara", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in pink on the plan annexed to the Deed and marked as document letter "E".

"Block 40's" means the block of apartments and the penthouse in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 40's" and also known as "Villa Alexandra", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in dark blue on the plan annexed to the Deed and marked as document letter "E".

"Block 50's" means the block of apartments and the penthouse in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 50's" and also known as "Villa Baguette", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in light blue on the plan annexed to the Deed and marked as document letter "E".

"Block 60's" means the block of apartments and the penthouse in the Complex, accessible from the internal roads

within the Complex, without official number, known as "Block 60's" and also known as "Villa Zmeralda", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in green on the plan annexed to the Deed and marked as document letter "E".

"Block 70's" means the block of apartments and the penthouse in the Complex, accessible from the main road off Triq il-Fortizza, without official number, known as "Block 70's" and also known as "Villa Marquise", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in brown on the plan annexed to the Deed and marked as document letter "E".

"Block 80's" means the block of apartments and the penthouse in the Complex, accessible from the main road off Triq il-Fortizza, without official number, known as "Block 80's", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in orange on the plan annexed to the Deed and marked as document letter "E".

"the Garage Complexes" means all the garage complexes within the Complex without official numbers and respectively known as "Garage Complex 10's and 20's", "Garage Complex 30's and 40's", "Garage Complex 70's" and "Garage Complex 80's", and "a Garage Complex" shall mean any one of the above.

"the Garage Complex 10's and 20's" means the complex of garages in the Complex, on two levels, which underlies Block 10's and Block 20's, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

"the Garage Complex 30's and 40's" means the complex of garages in the Complex and which underlies Block 30's and 40's, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides

by the remaining parts of the Complex, with all its rights and appurtenances.

“the Garage Complex 70’s” means the complex of garages in the Complex and which underlies Block 70’s, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Garage Complex 80’s” means the complex of garages in the Complex and which underlies Block 80’s, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Complex Common Parts” means:

- i. the main entrances to the Complex from the public roads,
- ii. all the access roads, passages, stairs, shafts, lifts, lift rooms, landscaped areas, and gardens within the Complex but excluding any of the above mentioned which are either within a Residential Block or a Garage Complex or the Recreational Facilities, or are intended for the exclusive use of a Residential Block, a Garage Complex or the Recreational Facilities and also excluding any part which according to any title deed belongs *pro diviso* to a condominus,
- iii. all sewers, drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the Residential Blocks, the Garage Complexes or the Recreational Facilities,
- iv. all external walls within the Complex and the boundary wall of the Complex; provided that the external walls of an apartment /penthouse or other unit shall be considered to constitute part of the Complex Common Parts only for the purposes of the Condominium Rules, the Regulations, the sharing of costs and the protection of the décor of the Complex but shall otherwise be owned *pro diviso* as an integral part of the relative apartment/penthouse or other unit of which they form part,
- v. all other common parts and services mentioned in paragraph (c) of article five (5) of the Condominium Act and which do not constitute part of the Block Common Parts, the

Garage Complex Common Parts or the Recreational Facilities;

but does not include the land or property on which any part of the Complex is built, the roofs of the Complex, and the undeveloped parts of the Complex including the airspace overlying the Complex.

“the Block Common Parts”, in relation to each one of the Residential Blocks, means:

- i. the main entrance or access to a Residential Block;
- ii. the stairs, landings, shafts, lifts (if any) lift room (if any) which are either within a Residential Block or are intended for the exclusive use of a Residential Block;
- iii. the drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the individual units in a Residential Block and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act;

but does not include any of the above mentioned common parts which constitute part of the Complex Common Parts, the land or property on which a Residential Block is built, the roofs and airspace of a Residential Block, any part which is not intended for common use and any part which according to any title deed belongs *pro diviso* to a condominus.

iv. in the garage complex of Block 80's and behind the Block 10's and Block 20's there's a designated area indicated and referred to as “plant/service room” indicated by the vendor as per attached plans; this area is reserved for the hosting/installation/use of VRV/F's air-conditioning units, water tanks and related pumps and, if applicable, gas boilers; The Purchasers hereby acknowledge that all the preparation works and connections from the plant/service rooms to each apartment for the mentioned gas services are already installed by the vendor; *oltre* the Purchasers undertake to exclusively purchase from Falzon Energy Projects any equipment/boiler/radiators should they opt for the gas systems provided; the designated locations for the property object of this agreement are coloured in yellow on

the plan annexed to this agreement and marked as document letter "E"

"The Garage Complex Common Parts", in relation to each one of the Garage Complexes, means:

- i. the main entrance to a Garage Complex;
- ii. the internal drive-ways and passages of a Garage Complex;
- iii. the drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the individual units in a Garage Complex and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act;

but does not include any of the above mentioned common parts which constitute part of the Complex Common Parts, part of the Block Common Parts, the land or property on which a Garage Complex is built, and the roofs and airspace of a Garage Complex or any property overlying a Garage Complex or any part which is not intended for common use.

"the Recreational Facilities" means the swimming pool, the swimming pool deck, the gymnasium also referred to as the gym area and any other facility within the Complex which the Vendor may, from time to time, designate as a recreational facility as well as all plant, equipment, machinery, drainage pipes, rainwater pipes, installations for water, electricity and communication services and utilities and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act which are for the exclusive benefit of such facilities.

"the Common Parts" means the Complex Common Parts, the Block Common Parts, the Garage Complex Common Parts.

"an Apartment" means an apartment/penthouse or any other residential unit within the Complex;

"a Garage" means a garage/parking bay whether within a Garage Complex or otherwise within the Complex;

"the Act" means the Condominium Act, Chapter three hundred and ninety eight (Cap.398) of the Laws of Malta as from time to time amended, modified, extended, re-enacted or substituted.

“the Condominium” means the Complex.

“a Condominus” means the owner, emphyteuta or usufructuary at any time of a unit in the Complex held *pro diviso* and all the owners, emphyteutae or usufructuaries at any time of all the units in the Complex held *pro diviso* are collectively referred to as “the Condomini”.

“the Administrator” means the person appointed as such in accordance with article fifteen (15) of the Condominium Act.

“the Regulations” means the regulations, terms and conditions relating to the preservation of the Complex’s décor and the use of the Common Parts and of the properties within the Complex approved by the meeting of the Condomini of the fourteenth day of September of the year two thousand and five (14/9/2005) as may have been or may be amended from time to time a copy of which is attached to the Deed and marked document letter “F”.

“the Condominium Rules” means the rules relating to the administration of the Complex and the apportionment of expenses relating to the Common Parts approved by the meeting of the Condomini of the fourteenth day of September of the year two thousand and five (14/9/2005) as may have been or be amended from time to time a copy of which is attached to the Deed and marked document letter “F”.

“this agreement” shall mean and include this document, together with the plans and any other documents signed by the parties and attached hereto or otherwise referred to herein; which documents and annexes shall be read and construed as one.

Promise to sell and Purchase:

1. By virtue of this agreement the Vendor hereby promises and undertakes to sell and transfer to the Purchaser who promises and obliges himself to purchase and acquire:

1.1. the villa apartment internally numbered [-] forming part of Block [-] in the Complex, situated on Level [-] of the Residential Block, on the right hand side as one faces the front elevation of the Residential Block, shown outlined in pink on the floor plan annexed to this agreement and marked as document letter “A” and shaded in pink on the

front elevation plan annexed to this deed and marked as document letter "B", hereinafter referred to as the "Apartment";

1.2. the lock-up garage internally numbered [-] forming part of the Garage Complex [-] in the Complex, shown highlighted in pink on the floor plan of the Garage Complex annexed to this Agreement marked Document C, bounded on all compass points by the remainder of the Complex, hereinafter jointly referred to as the "Garage";

for the price and under the terms and subject to the conditions set out in this agreement and hereby accepted by the Vendor and Purchaser.

1.3. The Apartment and the Garage are also collectively referred to in this agreement as the "Property" and the provisions in this agreement shall be deemed to be separately applicable to the sale and transfer of the Apartment and the Garage.

Rights, Appurtenances and Servitudes

2.1 The Property is to be sold by the Vendor and purchased by the Purchaser with the rights and appurtenances and as subject to and enjoying the servitudes set out in Part B of Annex One, and the Vendor and the Purchaser declares to be fully cognisant of the terms and conditions set out therein.

2.2 The Property is to be sold and delivered by the Vendor and purchased and acquired by the Purchaser in a finished state as per the specifications annexed to this agreement and marked as document letter "D"

2.3 Save for the servitudes mentioned in this agreement and save as otherwise mentioned in this agreement the Property is otherwise to be sold and transferred to the Purchaser as free and unencumbered from all other burdens, groundrents, servitudes, hypothecs, and privileges, and free from any rights in favour of third parties of whatever type or nature, whether real or personal, free from law-suits and from any litigation whatsoever, and with free and vacant possession on the final deed of sale, but as subject to the terms and conditions mentioned in this agreement.

2.4. The praedial servitudes mentioned in this agreement are to be constituted as such on the final deed of sale and the

consideration thereof is being taken into account in the sale price hereunder stated.

THE CONDOMINIUM

3.1 The Vendor and the Purchaser acknowledge that the whole Complex shall constitute one condominium for the purposes of the Condominium Act and agree that the terms and conditions set out in Part C of Annex One (1) shall apply to the Condominium in general and to the Property in particular. The Vendor reserves the right and the Purchaser accepts and acknowledges that the Vendor and the other condomini of the Complex may prior to final deed in execution of this agreement amend the Condominium agreement in the sense that each Residential Block and each Garage Complex shall constitute a separate and distinct condominium in terms of the Act.

3.2 The Purchaser acknowledges the existence of the Condominium Rules and of the Regulations, which are currently in force, and accepts that following the definitive deed of sale he and his successors in title shall be bound to observe and abide by, faithfully, strictly and in their entirety, the rules, regulations, terms and conditions set out in the Condominium Rules and the Regulations as these may be amended as afore-said. A copy of the Condominium Rules and the Regulations are being attached to this Agreement as Document 'R'.

3.3 The Parties agree that the terms and conditions set out in Part C of Annex One (1), the Condominium Rules and the Regulations:

- i. are for the mutual benefit of the Condomini;
- ii. shall, apart from the Condominus, also bind all his guests, visitors, co-owners, co-inhabitants and assignees, with whom the Condominus shall be bound in solidum;
- iii. shall be construed as servitudes burdening the Property in favour of the remainder of the Complex or restrictions burdening the title of the Condominus in favour of the other Condomini, which shall follow the title to the Property *ad infinitum* and must be incorporated in all future transfers of the Property *ad infinitum*;

iv. shall be expressly included in any deed of transfer of any unit in the Complex and accepted by a new Condominus;

v. may be enforced at any time by the Vendor, its successors in title or the Administrator, who shall be entitled to ensure by any legitimate means, their full compliance and adherence by each Condominus and his guests, visitors, co-owners, co-inhabitants or assignees.

3.4 In warranty of the proper observance of the terms and conditions set out in Part C of Annex One (1), the Condominium Rules and the Regulations and in particular, but without limitation, in warranty of the payment of his share of the Costs the Purchaser shall constitute, on the final deed of sale, in favour of the Vendor a special hypothec over the Property, which hypothec or guarantee is for the sum of seven thousand Euro (€7,000) for the Apartment and one thousand two hundred Euro (€1,200) for the Garage. The said sum is being agreed for the purposes of the security only and shall not limit in any way the full liability of the Purchaser or of their successors in title in the event of default. When possible and appropriate the Vendor shall assign these rights and the relative security to the Administrator or a Security Trustee or to all the Condomini without further notice to the Purchasers, it being understood that the these rights and the relative security are being retained or taken ultimately for the mutual benefit of the Condomini once the Vendor completes its commercial interest in the Complex.

3.5. The Vendor shall, at his exclusive cost and subsequent to the this agreement and the subsequent deed of sale, refurbish and embellish the swimming pool and pool area of the Complex.

3.6 The Vendor shall, with Purchaser's acceptance impose on the final deed of sale, an annual and perpetual groundrent on the Property which groundrent shall amount in aggregate to two hundred and fifty three Euro (€253) being as to the sum of €230 per apartment and €23 on the garage. The Vendor shall reserve in its favour the special privilege competent to it in terms of law over the Property in warranty of the payment of the said groundrent as well as the right to receive the laudemium equivalent to one (1) year's groundrent (pro rata in case of

partial transfers) and two copies gratis of every deed of transfer by not later than sixty (60) days from any transfer, under a penalty for mere delay of one hundred and sixteen Euro and forty-seven cents (€116.47) in case of default of any one of these obligations.

PRICE

4. In consideration of the global price [-] payable as follows [-]. The balance of the price shall be paid on the final deed of sale.

The parties agree that the sum of [-] shall not be considered as a payment by way of earnest but as a payment on account of the price.

WARRANTIES OF THE VENDOR

5.1 The Vendor shall warrant in favour of the Purchaser, who accepts, good title and quiet possession of the Property in accordance with law and for this purpose the Vendor constitutes in favour of the Purchaser, who accepts, a general hypothec on all its property present and future. The Purchaser waives his right to register an additional special hypothec on the property of the Vendor in terms of section two thousand and sixteen (2016) of the Civil Code of Malta.

5.2 The Vendor also guarantees in favour of the Purchaser, who accepts, that:

i. all architect fees, building permit fees, road and drainage contributions and contributions for the other services supplied to the Property and the Common Parts which according to this Agreement the Purchaser is entitled to use, the payment of compensation of party walls and all fees and expenses of the contractors and suppliers for the construction and completion of the Property (where applicable) and the Common Parts which according to this agreement the Purchaser is entitled to use have been paid by the Vendor and that no claims for payment may be brought against the Purchaser, and the Vendor agrees to hold the Purchasers fully indemnified against any such claims by any such person.

ii. the Property and the Common Parts are free from any enforcement order or notice issued under any law and is not the subject of any litigation or arbitration proceedings, whether in force, threatened or pending;

iii. the Property and the Block Common Parts and Garage Complex Common Parts which according to this agreement the Purchaser is entitled to use are not subject to legal disputes or to any rights or claims made by third parties;

OTHER OBLIGATIONS OF THE PURCHASER AND HIS SUCCESSORS IN TITLE

6.1 The Purchaser or his successors in title shall pay a pro rata share of any future rates, taxes, assessments or any other charge now or hereafter imposed or charged by competent authorities upon the Property or the Common Parts or the land on which they are built or upon the owners or occupiers in respect thereof.

6.2 The Vendor shall reserve in its favour and for its successors in title the option (but not the obligation) to sell to the Condomini a *pro indiviso* share of the Common Parts for the nominal price of two Euro and thirty three cents (€2.33) per share, which *pro indiviso* share shall be calculated on the pro rata number of votes held by a Condominus in terms of the Condominium Rules. The Common Parts shall in such case be sold as subject to the servitudes and rights which shall exist at the time of sale. The obligation of the Purchaser to buy shall continue for a period of thirty (30) years from the date of the final deed of sale. The Purchaser shall be obliged to appear on the deed of sale of the aforesaid common parts within thirty (30) days from date of service of a judicial letter on the Purchaser notifying him of Vendor's decision to exercise its option in terms of this clause and notifying the Purchaser to appear on the final deed of sale. The Purchaser shall be released from the obligation to purchase in terms of this clause if when selling or otherwise transferring the Apartment or the Garage he also assigns his obligations arising from this Clause to the new acquirer.

GENERAL

7. All fees and expenses relative to this agreement and the notarial deed of sale and all matters ancillary thereto including Duty on Documents and notarial fees shall be borne by the Purchaser. Capital Gains Tax due on the sale of the Property shall be paid by the Vendor. Each party shall pay its own advisors.

This agreement shall remain valid and effective up to [-]

The parties authorise [-] to sign all relative documentation for the registration of this agreement with the Commissioner of Inland Revenue.