

Property Valuation Ref: C00585.01_033_2022

GO Technical Centre Żejtun Bulebel Industrial Estate Żejtun Malta

17th May 2022



AP Valletta Ltd., 4, Sappers Street, Valletta VLT 1320 Malta

tel +356 21 243 981 fax +356 21 243 997 http://www.apvalletta.eu

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Valuation: GO Technical Centre Żejtun, Bulebel Industrial Estate, Żejtun, Malta

In arriving at the present valuation, I have had regard for the matters described here.

The property is freehold and subject to a lease agreement, so that, should the property be sold, any purchaser would acquire free possession thereof, subject to the terms of the lease agreement.

On the basis of the characteristics and conditions described in the Valuation Report, as well as current market trends, I estimate the value of the interest of the property in caption in its current state to be $\pounds 17,950,000$ (seventeen million nine hundred and fifty thousand Euro).

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David Felice o.b.o. AP Valletta Ltd.

Encl: Valuation Report

17th May 2022

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Valuation Report

1. Client	Malta Properties Company plc.					
2. Object of Valuation	GO Technical Centre Żejtun, Bulebel Industrial Estate, Żejtun, Malta.					
3. Proprietor	ZTN Property Company Limited.					
4. Compliance with Valuation Standards	The valuation has been prepared in accordance with the <i>Kamra tal-Periti</i> Valuation Standards for Accredited Valuers (2012), which are largely based on the TEGOVA Valuation Standards (2009). Any reference hereafter to the "Valuation Standards" is to be inferred as a reference to the afore-mentioned Standards published by the <i>Kamra tal-Periti</i> . Such standards are considered to be an adequate replacement for the standards and guidelines required to be adopted by the MFSA namely the valuation standards of the Royal Institute of Chartered Surveyors (RICS).					
5. Capacity of Valuer	The undersigned has taken on this assignment as an External Valuer as defined in the Valuation Standards.					
6. Special Conditions	This report is confidential to the Client named above for the specific purpose described below. It may be disclosed to other professional advisors assisting the Client in respect of that purpose, but the Client shall not disclose the report to any other person. Neither the whole nor any part of this report, or reference to it, may be included in any published documents, circular or statement without the prior written consent of the undersigned.					
	The undersigned is responsible only to the Client and any other person making use of this valuation shall do so solely at his or her risk.					
	The title of ownership has not been investigated and such investigation was not within the scope of this valuation, nor does it fall within the competence of the undersigned. The considerations regarding title are as reported to the undersigned by the Client, and any comments regarding					

title are being made in order to make the Client aware of any potential issues that could affect the value or the marketability of the property. The undersigned accepts no liability in this regard.

The property value stated in the Valuation Certificate refers to the immovable things – as defined in articles 308 through 311 of Chapter 16 of the Laws of Malta – of the object of the valuation, with the exclusion of telecommunications equipment and installations within or attached to the property, even if they are so fixed thereto as to render them immovable according to law.

7. Basis of Valuation This report leads to an estimation of the "Market Value" of the property, as defined in the European Council Directive 2006/48/EC, that is, "the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."

Without prejudice to the foregoing, the price stated in this valuation is deemed to be the best price at which the sale of an interest in the property might reasonably be expected to have been completed unconditionally for cash consideration on the date of valuation, subject to the following premises:

- a. a willing seller;
- b. prior to the date of valuation there had been a reasonable period for the proper marketing of the interest, for the negotiation and agreement of the price and the terms of sale, and for the completion of the sale. In this particular case, and due to the high-end type of property being considered, this reasonable period could entail a number of years, due to the restricted market for this type of property;
- c. the state of the market, level of property values and other relevant circumstances were, on the date of exchange of contracts, the same as the date of valuation;
- the absence of any additional bid by a purchaser with a special interest in the acquisition of the interest;



	 a good freehold title can be shown and the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings; 			
	f. the property is unaffected by any Statutory Notice and neither the property nor its use, actual or intended, gives rises to a contravention of any Statutory Requirements;			
	 g. the property is free from latent defects and no deleterious materials have been used in its construction; 			
	h. only a visual inspection of the property was carried out to establish the condition of repair and, unless otherwise specifically stated herein, and in that event only to the extent so specified, no parts of the property which were covered, unexposed or otherwise inaccessible to visual inspection have been inspected, and no tests have been made as to whether or not such parts are free of defects, so that the valuation assumes that a structural survey would reveal no major defects involving substantial expenditure.			
8. Date of Inspection	The property was inspected on the 1 st December 2021 in the presence of a representative of the Client.			
9. Inspected by	Matthew Vella Critien for and on behalf of AP Valletta Ltd., as appointed delegate of the undersigned.			
10. Purpose of Valuation	This valuation has been prepared in response to a request by the Client to assess the market value of the property for the purpose of a bond issue.			
11. Description				

Property Type:The property consists of a complex of buildings, and
includes an existing large warehouse building, which is a
one-storey building of consistent floor-to-ceiling height
including adjacent ancillary facilities in the form of an
office building of circa 550m² on two storeys. The rest of
the site is currently being developed in accordance with
the approved planning permits PA/00536/15 and
PA/03258/15, as amended - refer to Annex 4.Construction Type:The existing warehouse is built as an in-situ reinforced
concrete frame structure. The new buildings also consist of
reinforced concrete frame structures with high loading
capacity due to their intended future use.



12. Tenure	The property is freehold as indicated in the deed of acquisition provided by the Client (refer to Annex 5).
13. Occupation	At the time of valuation, the property was subject to a lease agreement, which is enclosed at Annex 6. The Initial Rental Period commenced on the 1 st January 2015. Once the ongoing works are completed in accordance with the terms of agreement, and upon "Complete Handover" as defined in the agreement, this Initial Rental Period will extend for 10 years from such date, with three additional periods of 5 years each exercisable at the option of the Tenant. The rent due is described in detail in the agreement. As outlined in the enclosed addendum to the lease agreement, the Handover Date initially established was amended such that the Handover of Block D will take place by the 30 th August 2021, while the Complete Handover was intended to take place by the 30 th November 2021. It is understood that such Handover dates have not been achieved, and the Client informed the undersigned that the assumed complete handover date will take place on 1 st June 2022 upon which date the tenant will commence the payment of the full rent on the property. This valuation assumes the annual full rent to be that of €1,342,734, as informed by the Client, which rent is set to increase annually at the rate of the 12 months average Retail Price Index preceding the date of review.
14. Age	Judging by the methods and style of construction and the state of the property, the warehouse is over 30 years old, while the construction works on the rest of the property are nearing completion, and the finishing works have commenced.
15. Location	
Aspect:	The property is situated at the edge of an established industrial estate, called <i>Bulebel il-Kbir</i> , on the outskirts of Żejtun.
Surroundings:	The property is flanked by a number of factories on the West, North and East sides and open countryside on the South side.
Amenities:	Being located on the edge of an industrial area, no day-to- day amenities are available within the immediate vicinity.
16. Common Areas	The property does not share any facilities with third parties. The party walls are assumed co-owned in equal parts with the owners of the adjacent properties.



17. Local Authority	Żejtun Local Council
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18. Accommodation A survey of the property under report was not carried out and such survey was not within the scope of this valuation. The areas indicated herein are indicative only and were calculated from the plans enclosed at Annex 4. Once completed, the site is expected to accommodate the following total gross areas:

Block A	ca 4,775m ²
Block B	ca 1,750m²
Block C	ca 895m²
Block D	ca 3,280m ²
Block E	ca 2,575m ²

19. The Site

- Boundaries: Site boundaries of the property are clearly defined by party walls on three sides (West, North and East) and by frontage on a public road (*Triq Hal-Tarxien*) on the Southern facing sides.
- Physical Characteristics: The site is situated on level ground with no known unusual characteristics. A ground investigation was not carried out, and no details were provided by the Client as to any such investigation carried out. This valuation therefore assumes that any technical investigations would not reveal any ground conditions that would have a significant impact on the value of the property, including but not limited to fissures, the presence of clay, and ground contamination.

The site has a frontage of approximately 156m on the public road. The site has a total superficial area of approximately 10,240m². The site is not known to be prone to flooding.

- Easements: As indicated by the Client, the property is subject to the following burdens and rights: the development incorporates a sewage pipe-run crossing the site from the north boundary wall to *Triq Hal-Tarxien*. This run is used by some of the factories and offices in the MIP (Malta Industrial Park) zones. Further to the above, there is also a rainwater culvert on the east-most side of the site which is also used by some of the factories and offices in the MIP zone. The Client has no knowledge of the existence of any other easements or burdens.
- *Hypothecs Privileges:* As informed by the Client the Property is subject to the following hypothecs:
 - **H. 23238/201:** General Hypothec on all the property of MPC as principal debtor and on all the



respective properties of MCB, SLM, SPB and ZTN as joint and several sureties. Special Hypothec on:

- i. The Rabat (Malta) Exchange property of MPC.
- ii. The Floriana Saint Francis Ravelin Complex - the Bastions Floriana property of MPC.
- iii. The Victoria Exchange property of MPC.
- iv. The Mosta Exchange property of MPC.
- v. The Go Head Office property of MCB.
- vi. The Sliema New Exchange Sliema Exchange Site A property of SLM.
- vii. The Saint Paul's Bay New Exchange property of SPB.
- viii. The Żejtun Exchange GO Technical Centre Żejtun property of ZTN granted by MPC in favour of HSBC in warranty of the loan of EUR16,000,000 granted by HSBC to MPC by virtue of the deed in the Records of Notary Pierre Attard of the 22/12/2016.
- H. 23239/2016: General Hypothec on all the property of MPC as principal debtor and on all the respective properties of MCB, SLM, SPB and ZTN as joint and several sureties. Special Hypothec on:
 - i. The Rabat (Malta) Exchange property of MPC.
 - ii. The Floriana Saint Francis Ravelin Complex - the Bastions Floriana property of MPC.
 - iii. The Victoria Exchange property of MPC.
 - iv. The Mosta Exchange property of MPC.
 - v. The Go Head Office property of MCB.
 - vi. The Sliema New Exchange Sliema Exchange Site A property of SLM.
 - vii. The Saint Paul's Bay New Exchange property of SPB.



viii. The Żejtun Exchange - GO Technical Centre Żejtun property of ZTN granted by MPC in favour of HSBC in warranty of the loan of EUR8,500,000 granted by HSBC to MPC by virtue of the deed in the Records of Notary Pierre Attard of the 22/12/2016.

The Client did not inform of any other General Hypothecs registered against the Proprietor and no other Special Hypothecs and / or Special Privileges burdening the property.

20. Roads The access road to the property had been recently resurfaced with a new layer of tar macadam. The access road and adjoining access roads have street lighting installed.

21. Planning Considerations The property under valuation is regulated by the South Malta Local Plan (SMLP) published by the Malta Environment and Planning Authority (MEPA), which has been succeeded by the Planning Authority (established in 2016).

Policy SMZN 02 of the South Malta Local Plan states that: "The land identified on the Bulebel Industrial Policy Map ZN3, which was designated as part of the Industrial Estate in the 1988 Temporary Provision Schemes, is recommended for further study to determine the agricultural value of the area before any additional industrial development can be permitted. The land designated for industrial use is identified on the same policy map.

MEPA would require the provision of an adequate landscaped buffer, not less than 6 metres, around the perimeter of the estate, particularly along sites which are in proximity of residential areas and in those cases where a redevelopment of the site is being considered.'

It is not altogether clear whether this policy applies to the proposed extension to the industrial estate or its current extents. While the property lies at the existing edge of the Bulebel Industrial Estate, it is not adjacent to residential areas. Moreover, the industrial facility adjacent to the property does not respect this policy requirement since the existing buildings are within the 6m curtilage of the industrial estate.

Policy Map ZN3 of the South Malta Local Plan (SMLP) designates the site of the property under valuation as an



Industrial Area and Policy SMCM08 permits a wide variety of uses including the following (*Use Class Order references are to 1994 Use Class Order*):

- Class 6 (a): Sale of food for consumption on or off the premises.
- Class 8 (a): Kindergartens, crèches, day nurseries or day centres.
- Classes 11 to 16: Industrial uses. (Large scale)
- Class 17: Storage and Distribution.
- Class 16A: Storage and Distribution.
- Class 19: Boatyards.
- Class 20: Aquaculture.
- Other: The manufacturing, processing, keeping or storing of a dangerous substance provided that it is considered to be acceptable and safe to locate the operation within the Industrial Area; cleaning of clothes; manufacturing or processing of concrete products; Bakery and Confectionery with provision for outside catering.

The SMLP does not indicate any height limitation on this site. It is however noted that the Planning Authority recently carried out a public consultation process to establish new building heights for this area. Following such consultation, the Planning Authority updated the Development Notification Order, establishing maximum heights for those parts of the Industrial Estate which are administered by INDIS Malta. The site to the immediate West of the property under review has an established allowable height of 15m; the site to the immediate East of the property under review has an established allowable height of 21 to 28m; the site to the immediate North of the property under review has an established allowable height of 15 to 21m. The site under review was excluded from the above process in view of the fact that it is privately owned. Nonetheless, the adjacent allowable heights may provide scope for further vertical extension in parts of the site. In view of the absence of any planning permit to this effect, no additional value was attributed to the site in view of the potential for further volume.

The following planning applications were submitted to the Authority for the site under review:

• **PA/00795/95** - To construct a 2-storey office block extension. (Application withdrawn).



- PA/02317/05 Construction of 60m high communications tower and ancillary building. (Application withdrawn)
- PA/01689/08 To construct link corridor in steel and glass between factory B42 & B39 inclusive of extension of store & internal alterations & modifications to facade at B39 (Approved, October 2012)
- DN/01154/14 Part demolishing of existing boundary wall and extension of wall from 5 to 10 courses high (Approved, October 2014)
- **PA/00536/15** GO technical centre Phase 1: demolition of existing buildings (excluding existing telephone exchange and warehouse) including removal of foundations (Approved, August 2015)
- PA/03258/15 GO Telephone Exchange Phase 2 construction of a three-storey technical centre adjacent to existing warehouse, construction of data centre and ancillary workshops, construction of two storey security office, training facilities and canteen; re-organisation of existing surface parking and cable / other bulk storage areas within the site (Approved, July 2016, Minor Amendment Application approved, September 2019)

Copies of the latest approved drawings for PA/00536/15 and PA/03258/15 are enclosed at Annex 4.

22. Statutory considerations There does not appear to be any infringement of current sanitary regulations.

23. Building Services This is not a condition report. A visual inspection has been made of the readily accessible services. No tests have been made. The works related to the installation of services have not yet been completed in the newly constructed Blocks A, B, C and D. These works are set to be installed by the tenant in the coming months. The information in the table below largely refers to the services recorded in the warehouse (Block E).

Water Services	Description and Notes
1st class water supply	Government mains
1st class storage	Water tank on roof of warehouse
2nd class water supply	Not available

Rainwater storage	Water reservoirs constructed beneath Blocks C and D and previously existing water cistern in the
	centre of the site
Fire-fighting system	Available in the warehouse
Soil water treatment	Not available
Soil water disposal	To main sewer
Electrical/ELV services	Description and Notes
Main power supply	National grid
Essential power supply	Available in the warehouse
Alternative power supply	Not recorded
Intruder detection	Available in the warehouse
Intruder alarm system	Available in the warehouse
Fire detection system	Available in the warehouse
Energy saving system	Not available
Other services	Description and Notes
Lifts	Not available
Air-conditioning system	Available in warehouse
Central heating	Not available
Under-floor heating	Not available
TV services	Available in the warehouse
Telephone service	Available in the warehouse
CCTV system	Available in the warehouse

24. Components, Finishes and Condition of Repair

This is not a condition report. No surveys or inspections were made of unexposed or inaccessible parts of the structure. However, the following were noted by visual inspection:

The structure of the warehouse seems to be in good condition. The floor is a concrete screed, and the walls and ceiling are finished in plastic emulsion paint on raw concrete. In the ancillary and support facilities (offices, toilets, etc.) the flooring is terrazzo tiles, with pointed walls and rendered ceilings, all finished in plastic emulsion paint.

The shell construction of Blocks A, B, C and D is complete, together with plastering and paint works internally and externally. Other finishing works and the installation of services and apertures have not yet been completed in either of the four blocks. Construction works on the external areas in the centre of the site have been completed since previous valuation.



25. Environmental Considerations

Each block has exposed façades Facing the four compass points. Roofs are exposed to solar gains throughout the day.

The property does not include any energy-saving aspects that could be detected during the inspection carried out. It is however, understood that the tenant intends to install a large number of solar panels on the roof of block B and D and on the facades of the blocks.

Since the application for development permission for the construction of this property was submitted after the 1st January 2016, it should comply with the guidelines set out in Documents F - Part 1: Minimum Energy Performance Requirements for buildings in Malta and Part 2 Minimum Energy Performance Requirements for Building Services in Malta.

It is understood that an assessment of compliance of the proposal with Part 1 was carried out and that the property appears to be compliant. It is understood that an assessment of the property's compliance with Part 2 has not yet been undertaken.

26. Valuation methodology The property under review is being valued in its existing state at the date of valuation and is based on the current building volume within the site. The value is established on the basis of the value of the property upon completion adjusted by the outstanding completion cost on the date of valuation and as reported by the Client.

The market value of commercial property is calculated on the basis of the income approach. In this valuation the Discounted Cash Flow calculation has been applied. This method is based on a yield during a period under review of 10 years. The yield is realised by making an investment on the date of valuation in order to subsequently receive cash flows during the period under review. The discount rate for subject property is equal to 6.75% which is estimated on the basis of the yield on long-term government bonds (risk-free return), increased by a risk premium that depends on the degree of risk of the property sector, the investment risk of the immovable property itself and the rate of inflation.

The cash flows consist of projected rental income less loss of rental income, rental tax, rental costs for vacancy, overdue maintenance, any renovation costs and a final value at the end of the period under review. The operating costs are deducted from the annual income. During the

period under review concerned, account is taken of periodic price increases such as the indexation of the rent and cost increases. The expected market rent is likewise subject to inflation. The final value is determined on the basis of the cash flow and an expected exit yield in year 11. The outstanding costs, as reported by the Client, were deducted in order to arrive at an estimate of the value of the property in its current state.

As indicated by the Client and at the date of valuation the outstanding completion cost of the property being valued stands at approximately $\leq 2,050,000$. Upon completion of the development, which is set to be finalised by the end of 2022, and on the basis of the existing rental agreement, the value of the property in current market conditions and on the basis of the special assumption of value upon completion is estimated to be approximately $\leq 20,000,000$. It is suggested to update this valuation once the property has been fully completed thereby establishing a more up to date estimate of the market value of the property under review.

27. Impact of COVID-19 The outbreak of the Novel Coronavirus (COVID-19) was declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, and has impacted global financial markets. By virtue of Legal Notice 115 of 2020, and in accordance with Article 14 of the Public Health Act, the Superintendent of Public Health declared that, with effect from the 7 March 2020, a public health emergency exists in Malta in terms of COVID-19. Travel restrictions have been implemented by many countries, including Malta, and many market operators were made to shut down or restrict their operations in line with the relevant legal instruments.

Market activity has been impacted in many sectors. In view of the situation, Malta is currently experiencing an uncertain and unpredictable real estate market. This has led to valuation uncertainty which is not measurable, because the only inputs and metrics available for the valuation are likely to relate to the market before the event occurred and the impact of the event on prices will not be known until the market has stabilised.

This valuation is therefore reported on the basis of 'valuation uncertainty' as defined in the European Valuation Standards 2016, and in line with the *Kamra tal-Periti* Valuation Standards COVID-19 Guidance Note (May 2020). While the estimated value is considered to be the best and most appropriate estimate based on the available



information, it is the opinion of the undersigned that less certainty – and a higher degree of caution – should be attached to this valuation than would normally be the case.

Given the unknown future impact that COVID-19 might have on the real estate market, it is recommended that the Client keeps the valuation of this property under frequent review.

har-f-David Felice

David Felice o.b.o. AP Valletta Ltd.

Annexes:

- 1. Site plan, 1:2500
- 2. Photographs
- 3. Extracts from South Malta Local Plan
- 4. Planning permits, permit drawings and Minor amendment (PA/00536/15 and PA/03258/15)
- 5. Title deed
- 6. Lease agreement
- 7. Addendum to lease agreement



Annex 1 Site Plan, 1:2500





Annex 2 Photographs Copyright \circledast AP VALLETTA and AP VALLETTA LTD. All rights reserved.

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AP Valletta Itd. | 4 sappers street valletta | vit 1320 | malta tel: +356 2124 3981 info@apvalletta.eu |www.apvalletta.eu

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AP Valletta Itd. | 4 sappers street valletta | vit 1320 | malta tel: +356 2124 3981 info@apvalletta.eu |www.apvalletta.eu

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Bulebel Industrial Estate Area Policy Map.wor



Mr. Edmond Brincat ZTN Property Ltd c/o GO plc Fra Diegu Street Marsa MRS 1501	Date: 31 July 2015 Our Ref: PA/00536/15
Application Number: Application Type: Date Received: Approved Documents:	PA/00536/15 Full development permission 22 January 2015 PA 536/15/1A/1C; and supporting documents: PA 536/15/48A - <i>(Construction Management Plan)</i> PA 536/15/36A - <i>(Waste Management Plan)</i>
Location:	Go Telephone Exchange Factory BLB 039, Triq Hal- Tarxien, Zejtun, Malta
Proposal:	Go technical centre phase 1: demolition of existing buildings (excluding existing telephone exchange and warehouse) including removal of foundations.

Environment and Development Planning Act, 2010 Full Development Permission

The Malta Environment & Planning Authority hereby grants development permission in accordance with the application and documents described above, subject to the following conditions:

- 1 All works shall conform to the Construction Management Plan and Waste Management Plan, as approved in documents PA 536/15/48a/36a. The applicant shall follow all conditions imposed in the said documents. Any deviations and updates of these documents, shall be submitted for MEPA's approval.
- 2 a) This development permission is valid for a period of FIVE YEARS from the date of publication of the decision in the press but will cease to be valid if the development is not completed by the end of this validity period.

b) This permission relates only to the development as specifically indicated on the approved drawings. This permission does not sanction any other illegal development that may exist on the site.

c) Copies of all approved drawings and documents shall be available for inspection on site by MEPA staff at all reasonable times. All works shall be carried out strictly in accordance with the approved drawings, documents and conditions of this permission. Where a matter is not specified, then the conditions of this permission and of Development Control Policy and Design Guidance shall take precedence and shall modify the drawings and

PA/00536/15

Print Date: 31/07/2015

documents accordingly.

d) Where applicable, all building works shall be erected in accordance with the official alignment and official/existing finished road levels as set out on site by MEPA's Land Surveyor. The Setting Out Request Notice must be submitted to the Land Survey Unit of MEPA when the setting out of the alignment and levels is required.

e) Where an officially schemed street, within the development zone, bordering the site is unopened or unformed, it shall be opened up and brought up to its proper, approved and official formation levels prior to the commencement of any development hereby being permitted.

f) Before any part of the development hereby permitted commences, the enclosed green copy of this development permission shall be displayed on the site. This must be mounted on a notice board, suitably protected from the weather and located not more than 2 metres above ground level at a point on the site boundary where it is clearly visible and can be easily read from the street. The copy of the permission must be maintained in a good condition and it shall remain displayed on the site until the works are complete.

g) A Commencement Notice is to be submitted to MEPA at least FIVE DAYS prior to the date of commencement of the development hereby approved. Failure to serve the Commencement Notice or to serve it within the required timeframe shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements.

h) Where applicable, the development hereby permitted shall be carried out in accordance with the provisions of the Environmental Management Construction Site Regulations, Legal Notice 295 of 2007 (or subsequent amendments). Any hoarding shall be erected in accordance with Schedule 2 of the same Regulations.

i) All new developments shall be provided with a water cistern to store rainwater run-off as required by the Energy Performance of Buildings Regulations (2012) [published through Legal Notice 376 of 2012 and any amendments thereto] and to Technical Guidance Document F [published through Government Notice 1002 of 2006 and any amendments thereto] which are prevailing at the time of construction of the development.

j) Where applicable, the ramp leading down to the underlying basement/garages for private car parking shall at no point be steeper than 1:5 from the back edge of the pavement. If there are more than 5 public car parking spaces or garages, the ramp shall not be steeper than 1:8 (or 1:10 if helical). The ramp shall always be so formed that it does not encroach onto the pavement.

k) Where applicable, an area of a depth of 4 metres from the pavement, with a gradient not steeper than 1:10, shall be provided within the site for vehicles to wait at pavement level before entering the street.

I) Where applicable, any garages/parking spaces shall only be used for the parking of private cars and they shall be kept available at all times for this purpose.

m) Where applicable, any approved stores shall be used for domestic storage only and shall be physically and internally linked to the overlying dwellings.

n) The height of the development shall not exceed the permitted number of floors and the height in metres as indicated on the approved drawings.

PA/00536/15

o) No steps, ramps or street furniture are to be constructed on or encroached onto the public pavement or road.

p) Any doors and windows, the lower edge of which is less than 2m above road level, and any gates shall not open outwards onto a public pavement or road.

q) Where applicable, the garage door opening(s) at ground floor level, overlooking the public street, shall be fitted with a solid aperture within the thickness of the external wall along the building alignment. This aperture shall be of the same colour of the other apertures on the elevation, unless otherwise indicated on the approved drawings. This aperture shall be fitted prior to the issue of any Compliance Certificate (partial or full) on the whole or any part of the development hereby approved. No gates are permitted on this opening.

r) Where present, window grilles (including 'pregnant' windows), sills, planters and other similar elements which are part of or fixed to the facade of buildings, the lower edge of which is less than 2 metres above road level, shall not project more than 0.15 metres from the facade over a public pavement or street.

s) Air conditioning units shall not be located on the facades of the building which are visible from a public space/street.

t) There shall be no service pipes, cables or wires visible on the front elevation or on any other elevations of the building which are visible from the street or public space.

- 3 This permission is subject to a Bank Guarantee of €8,153.25 to ensure that the street is properly restored in accordance with the Environmental Management Construction Site Regulations, 2007 (Legal Notice 295 of 2007). The bank guarantee shall only be released after the perit submits a post-construction condition report together with photographs evidencing compliance with this condition, accompanied by clearance from the Local Council. The clearance from the Local Council is to be endorsed by the Mayor and the Executive Secretary of the Local Council. This guarantee shall be forfeited if, after 3 months from the date of notification by the Authority of a notice to effect the remedial works, these are not carried out. Its forfeiture shall not, however, preclude the applicant from adhering to all the conditions contained in this development permission.
- 4 a. Any soil on the site shall not be built over and shall be collected for re-use in accordance with the Fertile Soil (Preservation) Act, 1973. A permit from the Director of Agriculture may be required to remove the soil from the site and to transport it to a different location. This condition does not exonerate the applicant, contractor or any other relevant party from complying with all permitting requirements as may be applicable for deposition of the removed soil onto other land. In particular, the deposition and reuse of any soil removed from the site shall be approved in advance by MEPA's Environment Protection Directorate if it would involve deposition or re-use in any site which is located Outside Development Zones or within a scheduled or otherwise legally protected site or if the soil is to be used for land reclamation.

b. Inert waste material resulting from demolition may be reused as fill material within the site as long as such reuse is in line with the approved plans and other conditions of this permit, or shall be deposited at facilities duly permitted by MEPA and in accordance with the Waste Management Regulations (Legal Notice 184 of 2011, as amended) and the

Waste Management (Activity Registration) Regulations (Legal Notice 106 of 2007).

c. All operations concerning the management of waste are subject to the Waste Management Regulations (Legal Notice 184 of 2011, as amended) and the Waste Management (Activity Registration) Regulations (Legal Notice 106 of 2007).

d. All wastes shall be separated according to the different waste streams as per EWC codes as defined in Commission Decision 2000/532/EC, and deposited in sites permitted by MEPA to accept such wastes.

e. Waste stored on site which is pending collection must not be exposed to natural elements, and must be well contained in order to avoid spillages and air blown effects.

f. The designated area for the temporary waste storage must be identified and marked on a site plan prior the commencement of any works.

A third party may have the right of appeal against this permission. Any action taken on this permission when such an appeal has been made, or until the time limit for the submission of such an appeal has expired, is undertaken at the risk that this permission may be revoked by the Environment and Planning Review Tribunal or quashed by the Court of Appeal.

Where the approved drawings and/or documents are dimensioned, then the declared dimensions shall prevail over the actual size as depicted on the approved drawings and/or documents.

Developers are advised to check the invert level to the sewer main with the Water Services Corporation as they would have to make their own arrangements where a gravity service connection is not possible. In these cases, the architect has to indicate the solutions envisaged and to indicate on the plan what needs to be carried out and obtain approval from WSC. Developers are further reminded that connection of storm water into main sewers is not allowed.

If the declaration of ownership, as contained in the application form, is determined as incorrect by a Court of Law, then the said Court of Law can declare this development permission as null and void. This development permission does not remove or replace the need to obtain the consent of the land/building owner to this development before it is carried out. Furthermore, it does not imply that consent will necessarily be forthcoming nor does it bind the land/building owner to agree to this development. Where the land/building is owned or administered by the Government of Malta a specific clearance and agreement must be obtained for this development from the Land and/or Estate Management Departments.

This development permission is granted saving third party rights. This permission does not exonerate the applicant from obtaining any other necessary permission, license, clearance or approval required from any Government department, local council, agency or authority (including MEPA), as required by any law or regulation.

This development permit does not authorise any storage of substances listed in Occupational Health and Safety Authority Act (Cap. 424) - Control of Major Accident Hazards Regulations, 2003, as amended, in quantities that would render this site an establishment within scope of these regulations. The storage and handling of said substances may require a new or amended development permission in line with current policies and regulations.

For any non-residential uses hereby being approved, prior to commencement of any works on site or any eventual permitted change of use, the applicant shall be required to contact the Environment Protection Directorate (within MEPA) to obtain any necessary operational permit or registration. This

PA/00536/15

requirement does not apply to Class 2B, 2C, 4A and 4B uses as listed in the Development Planning (Use Classes) Order 2014, or its subsequent amendments.

This decision is being published on 5 August 2015.

Claudine Faure Head EPC Secretariat Environment and Planning Commission

PA/00536/15



Site Plan, Scale 1:2500 Printed on: Friday, February 21, 2014

Not to be used for interpretation or scaling of scheme alignments Copyright © MEPA - Matta Environment & Planning Authority. Not for resale.



1c

ZTN Property Company Ltd Attn: Mr. Edmond Brincat c/o Go plc Fra Diegu Street Marsa MRS 1501 Date: 5 July 2016 Our Ref: PA/03258/15

Walsa WRS 1501								
Application Number: Application Type: Date Received: Approved Documents:	PA/03258/15 Full development permission 16 September 2014 Drawings:							
	PA 3258/15/1A/43E/43F/43G/43H/43I/83F/ PA 3258/15/100A/100B/144A/144B/144C/144D							
	Supporting Documents:							
	Engineer's reports: Transport Malta: REWS conditions: Accessibility report: Civil Protection Department: Environmental Health Directorate: Construction Management Plan:	PA 3258/15/73A/81A/81B/81C/ 81D/81E/103A; PA 3258/15/49B/99A/113A; PA 3258/15/66A; PA 3258/15/67A; PA 3258/15/69; PA 3258/15/82A; and PA 3258/15/111B.						
Location:	Go Telephone Exchange (Factory Malta	BLB039), Triq Hal- Tarxien, Zejtun,						
Proposal:	Phase 2 construction of a three storey technical centre adjacent to existing warehouse, construction of data centre and ancillary workshops, construction of two storey security office, training facilities and canteen; re-organisation of existing surface parking and cable / other bulk storage areas within the site.							

Development Planning Act, 2016 Full Development Permission

The Planning Authority hereby grants development permission in accordance with the application and documents described above, subject to the following conditions:

1 The Bank Guarantee imposed in condition number 3 of permit PA 00536/15 shall be PA/03258/15 Print Date: 11/08/2016 extended to cover this development permission to ensure that the street is properly restored in accordance with the Environmental Management Construction Site Regulations, 2007 (Legal Notice 295 of 2007). The bank guarantee shall only be released after the perit submits a post-construction condition report together with photographs evidencing compliance with this condition, accompanied by clearance from the Local Council. The clearance from the Local Council is to be endorsed by the Mayor and the Executive Secretary of the Local Council. This guarantee shall be forfeited if, after 3 months from the date of notification by the Authority of a notice to effect the remedial works, these are not carried out. Its forfeiture shall not, however, preclude the applicant from adhering to all the conditions contained in this development permission.

2 **Reserved Matters.**

Landscaping Plan

A landscaping Plan shall be submitted for the approval of Malta Environment and Planning Authority within one (1) month from the issuing of this development permit and prior to any commencement of works on site. Trees to be planted should confirm to the Guidelines on Trees, Shrubs and Plans for Planting and Landscaping in the Maltese Islands. The landscaping plan shall also identify:

- the location of all existing trees and shrubs within the site;
- the location, number and scientific/vernacular names of the trees/vegetation to planted, removed and retained; and

soft and hardened surfaces;

Operations of the development shall not commence on site prior to the approval of the Landscaping Plan.

- 3 The canteen proposed at Level 3 within the Entrance Block shall remain as a single business operation under one ownership.
- 4 Apart from the PV panels, the roofs of the permitted building shall not be used for the storage of goods.
- 5 a) All fuel storage shall be constructed according to REWS standards by means of a clearance from REWS.

PA/03258/15

b) Any soil on the site shall not be built over and shall be collected for re-use in accordance with the Fertile Soil (Preservation) Act, 1973. A permit from the Director of Agriculture may be required to remove the soil from the site and to transport it to a different location. This condition does not exonerate the applicant, contractor or any other relevant party from complying with all permitting requirements as may be applicable for deposition of the removed soil onto other land. In particular, the deposition and reuse of any soil removed from the site shall be approved in advance by Planning Authority's Environment Protection Directorate if it would involve deposition or re-use in any site which is located Outside Development Zones or within a scheduled or otherwise legally protected site or if the soil is to be used for land reclamation.

c) Inert waste material resulting from excavation, construction and demolition may be reused as fill material within the site as long as such reuse is in line with the approved plans and other conditions of this permit, or shall be deposited at facilities duly permitted by Planning Authority and in accordance with the Waste Regulations, 2011 (S.L. 504.37) and Waste Management (Activity Registration) Regulations, 2007 (S.L. 504.78).

d) All operations concerning the management of waste are subject to the Waste Regulations, 2011 (S.L. 504.37) and Waste Management (Activity Registration) Regulations, 2007 (S.L. 504.78).

e) All wastes shall be separated according to the different waste streams as per EWC codes as defined in Commission Decision 2000/532/EC, and deposited in sites permitted by Planning Authority to accept such wastes.

f) All material, structures, vehicles and machinery used for, or generated by, the works are to be entirely confined to the site approved for development and/or the land area occupied by the existing road carriageways. No overspills or vehicular trampling/maneuvering beyond such land area are to be allowed. This applies to both the construction/site preparation phase and the operational use of the site.

- 6 The conditions imposed and enforced by Transport Malta, Regulator for Energy and Water Services, Civil Protection Directorate and Environmental Health are at document PA 03258/15/49B/99A/113A, PA 03258/15/66A, PA 03258/15/69 and PA 03258/15/82A. The architect/applicant is required to contact the above Departments/Authorities, throughout all the construction phases of the development hereby approved, to ensure that the development is carried out in conformity with the conditions imposed by them.
- 7 a) This development permission is valid for a period of FIVE YEARS from the date of publication of the decision in the press but will cease to be valid if the development is not completed by the end of this validity period.

b) This permission relates only to the development as specifically indicated on the approved drawings. This permission does not sanction any other illegal development that may exist on the site.

c) Copies of all approved drawings and documents shall be available for inspection on site PA/03258/15 Print Date: 11/08/2016 by Planning Authority staff at all reasonable times. All works shall be carried out strictly in accordance with the approved drawings, documents and conditions of this permission. Where a matter is not specified, then the conditions of this permission and of Development Control Policy and Design Guidance shall take precedence and shall modify the drawings and documents accordingly.

d) Where applicable, all building works shall be erected in accordance with the official alignment and official/existing finished road levels as set out on site by Planning Authority's Land Surveyor. The Setting Out Request Notice must be submitted to the Land Survey Unit of Planning Authority when the setting out of the alignment and levels is required.

e) Where an officially schemed street, within the development zone, bordering the site is unopened or unformed, it shall be opened up and brought up to its proper, approved and official formation levels prior to the commencement of any development hereby being permitted.

f) Before any part of the development hereby permitted commences, the enclosed green copy of this development permission shall be displayed on the site. This must be mounted on a notice board, suitably protected from the weather and located not more than 2 metres above ground level at a point on the site boundary where it is clearly visible and can be easily read from the street. The copy of the permission must be maintained in a good condition and it shall remain displayed on the site until the works are complete.

g) A Commencement Notice is to be submitted to Planning Authority at least FIVE DAYS prior to the date of commencement of the development hereby approved. Failure to serve the Commencement Notice or to serve it within the required timeframe shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements.

h) Where applicable, the development hereby permitted shall be carried out in accordance with the provisions of the Environmental Management Construction Site Regulations, Legal Notice 295 of 2007 (or subsequent amendments). Any hoarding shall be erected in accordance with Schedule 2 of the same Regulations.

i) Where applicable, all new developments shall be provided with a water cistern to store rainwater run-off as required by the Energy Performance of Buildings Regulations (2012) [published through Legal Notice 376 of 2012 and any amendments thereto]. The roof of Block A within the same site should be exempted from being included in the calculation of the size of the reservoir.

j) All new developments shall conform to the Technical Guidance: Conservation of Fuel, Energy and Natural Resources - Document F [published through Government Notice 1002 of 2006 and any amendments thereto which are prevailing at the time of construction of the development].

k) Where applicable, the ramp leading down to the underlying basement/garages for private car parking shall at no point be steeper than 1:5 from the back edge of the pavement. If there are more than 5 public car parking spaces or garages, the ramp shall not be steeper than 1:8 (or 1:10 if helical). The ramp shall always be so formed that it does not encroach onto the pavement.

I) Where applicable, an area of a depth of 4 metres from the pavement, with a gradient PA/03258/15 Print Date: 11/08/2016

not steeper than 1:10, shall be provided within the site for vehicles to wait at pavement level before entering the street.

m) Where applicable, any garages/parking spaces shall only be used for the parking of private cars and they shall be kept available at all times for this purpose.

n) Where applicable, any approved stores shall be used for domestic storage only and shall be physically and internally linked to the overlying dwellings.

o) The height of the development shall not exceed the permitted number of floors and the height in metres as indicated on the approved drawings.

p) No steps, ramps or street furniture are to be constructed on or encroached onto the public pavement or road.

q) Any doors and windows, the lower edge of which is less than 2m above road level, and any gates shall not open outwards onto a public pavement or road.

r) Where applicable, the garage door opening(s) at ground floor level, overlooking the public street, shall be fitted with a solid aperture within the thickness of the external wall along the building alignment. This aperture shall be of the same colour of the other apertures on the elevation, unless otherwise indicated on the approved drawings. This aperture shall be fitted prior to the issue of any Compliance Certificate (partial or full) on the whole or any part of the development hereby approved. No gates are permitted on this opening.

s) Where present, window grilles (including 'pregnant' windows), sills, planters and other similar elements which are part of or fixed to the facade of buildings, the lower edge of which is less than 2 metres above road level, shall not project more than 0.15 metres from the facade over a public pavement or street.

t) Air conditioning units shall not be located on the facades of the building which are visible from a public space/street.

u) There shall be no service pipes, cables or wires visible on the front elevation or on any other elevations of the building which are visible from the street or public space.

v) The development is not to be a source of light pollution, especially at night. To this effect:

(i) lighting should be strictly limited to within the developed part of the site;

(ii) the development hereby being permitted should not be considered as a justification for the lighting of the access roads, tracks and paths leading to the site or other lighting beyond the site boundary;

(iii) the lighting has to be from any peripheral landscaping inward, so as to be screened as much as possible by the landscaping itself; and

(iv) all exterior lighting installed on site is to be of the downward-pointing, full cut-off type. No luminaire globes or uplighters are accepted.

8 a) The approved premises shall be used as indicated on the approved drawings or as PA/03258/15 Print Date: 11/08/2016
limited by any condition of this permission. If a change of use is permitted through the Development Planning (Use Classes) Order, 2014 (or its subsequent amendments), and it is not restricted by a condition of this permission, approval from the National Commission for Persons with Disability may still be required. Reference needs to be made to Planning Authority Circular 3/10 (with the exception of Appendix A), Planning Authority Circular 2/14 and their subsequent amendments.

b) Where provided, loading and unloading shall take place solely within the premises, and not from/on the public pavement or street.

c) Unless shown on the approved drawings, no approval is hereby granted for the display of any sign or advertisement. These must form the subject of a separate application for advertisement consent.

d) No activity is to take place outside the premises, unless clearly indicated on the approved drawings, and no crates or other items are to be stored outside. The placing/installation of any structures or facilities in front of the premises, unless indicated on the approved drawings, must be the subject of a separate clearance/permission from Planning Authority.

9 The development hereby permitted shall be subject to Final Compliance (Completion) Certification, verifying that the development has been carried out in full accordance with the approved drawings, documents and conditions imposed in this development permission. Prior to the issuing of the Final Compliance Certificate for this development, the applicant shall submit to Planning Authority:

(i) clearance from the National Commission for Persons with Disability verifying that the development fully satisfies the accessibility standards and/or any conditions imposed by the Commission in its Accessibility Audit report PA 03258/15/67A.

Should a partial compliance certificate be requested, a Bank Guarantee of EUR 50,000 shall be imposed to ensure that clearance is obtained from the National Commission Persons with Disability.

(ii) certification from a qualified engineer confirming that the development fully satisfies the requirements specified in report PA 03258/15/73A/81A/81B/81C/81D/81E/103A.

(iii) certification from a qualified engineer confirming that the flood-lighting is in line with the requirements of condition number 7(v) of this development permission.

In terms of Article 72(3) of the Development Planning Act, 2016, the execution and validity of this permission is automatically temporarily **suspended** and no works as approved by the said development permission may commence before the lapse of the time period established in Article 13 of the Environment and Planning Review Tribunal Act and subsequently will remain so suspended if the Tribunal so decides in accordance with the Environment and Planning Review Tribunal Act.

Where the approved drawings and/or documents are dimensioned, then the declared dimensions shall prevail over the actual size as depicted on the approved drawings and/or documents.

Developers are advised to check the invert level to the sewer main with the Water Services PA/03258/15 Print Date: 11/08/2016 Corporation as they would have to make their own arrangements where a gravity service connection is not possible. In these cases, the architect has to indicate the solutions envisaged and to indicate on the plan what needs to be carried out and obtain approval from WSC. Developers are further reminded that connection of storm water into main sewers is not allowed.

If the declaration of ownership, as contained in the application form, is determined as incorrect by a Court of Law, then the said Court of Law can declare this development permission as null and void. This development permission does not remove or replace the need to obtain the consent of the land/building owner to this development before it is carried out. Furthermore, it does not imply that consent will necessarily be forthcoming nor does it bind the land/building owner to agree to this development. Where the land/building is owned or administered by the Government of Malta a specific clearance and agreement must be obtained for this development from the Land and/or Estate Management Departments.

This development permission is granted saving third party rights. This permission does not exonerate the applicant from obtaining any other necessary permission, license, clearance or approval required from any Government department, local council, agency or authority, as required by any law or regulation.

This development permit does not authorise any storage of substances listed in Occupational Health and Safety Authority Act (Cap. 424) - Control of Major Accident Hazards Regulations, 2003, as amended, in quantities that would render this site an establishment within scope of these regulations. The storage and handling of said substances may require a new or amended development permission in line with current policies and regulations.

For any non-residential uses hereby being approved, prior to commencement of any works on site or any eventual permitted change of use, the applicant shall be required to contact the Environment and Resources Authority to obtain any necessary operational permit or registration. This requirement does not apply to Class 2B, 2C, 4A and 4B uses as listed in the Development Planning (Use Classes) Order 2014, or its subsequent amendments.

This decision is being published on 13 July 2016.

Claudine Faure Secretary Planning Commission (Development Permissions) PA/03258/15 - 1a - Valid,

Recommended for Approval, Planning Commission (Development Permissions) - Approved - Simone Tania Zammit - on behalf of Architecture Project - [5/1/18 9:34:43 AM



PO Box 200, Marsa MRS 1000, Malta Tel: +356 2290 0000 Fax: +356 22902295

Site Plan, Scale 1:2500 Printed on: Friday, February 21, 2014 PA/03258/15 - 174h - Valid, Minor Amendment Approved - Simone Tania Zammit - on behalf of Architecture Project - 5/1/18 9:37:43 AM



174h



174i



174j



_**→FFL**+107.57 🛱

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•**FFL**+108.07

- 30900

VOID

- 2200 +

WORKSHOP_/140m²

VOID

____FFL+108.07

20m

scale 1:200

- 4300 -----

WORKSHOP_55m²

FFL+108.07

OUTDOOR SOEI LANDSCAPING & SEATING





32060 -M&E EQUIPMENT AREA 635 m2 DATA CENTER BLOCK A \$\$FFL+112.85 PV PANELS AREA 474 m2 32060 - 23504 — BMIT BLOCK B **FFL**+112.17 FFL+ PV PANELS AREA 230 m2





174I

PA/03258/15 - 144a - Valid, Planning Commission (Development Permissions) - Approved - Simone Tania Zammit - on behalf of Architecture Project - 5/1/18 9:46:30 AM







144a





SECTION 03 (EAST INSIDE) Scale 1:100



	Textured metallic cladding —	– Rendered c
,	+114 775	
	EXISTING CABLE CHAMBER	

174m





SECTION 2-2 (Through block A & B) Scale 1:100



SECTION/ELEVATION 3-3 (Through block B) Scale 1: 200





174n

ZTN Property Company Ltd

Date: 13 September 2019 Our Ref: PA/03258/15 Perit Ref: C00376.00

Dear Sir/Madam,

Application Number: Location:

Proposal:

PA/03258/15 Go Telephone Exchange (Factory BLB039), Triq Hal- Tarxien, Zejtun, Malta Go Telephone Exchange, Factory Blb 039, Triq Hal-Tarxien, Zejtun: Phase 2 construction of a three storey technical centre adjacent to existing warehouse, construction of data centre and ancillary workshops, construction of two storey security office, training facilities and canteen; re-organisation of existing surface parking and cable / other bulk storage areas within the site.

Development Planning Act, 2016 Minor Amendment to Permission PA/03258/15 in terms of regulation 15 of Legal Notice 162 of 2016

Reference is made to the request for minor amendments, to the above quoted development permission, submitted on 23 May 2019.

The changes you propose are acceptable as a minor amendment to the development permission. The following drawings/documents are being endorsed:

PA3258/15/MA/209I/209J/209K/209L/209M/209Q/209V & PA3258/15/223A (TM - not sent) & PA3258/15/MA/209N/209O/209P/209R/209S/209T (Eng Report - not sent)

This endorsement relates only to the changes described in your application form and specifically indicated on the drawings/documents. Any other changes from the original permission, which may be shown on the drawings/documents but which are not referred to in your application form, are not endorsed or accepted.

Consequently, this endorsement is **only** for the proposed development as specifically indicated and does not cover any other development or sanctions any illegal development which may exist on site, even if shown on the drawings/documents.

Please note that the conditions and amendments in the original permission remain valid and are therefore applicable to the development as amended, including the condition on the validity period of the permission. The other provisions of regulation 15 of Legal Notice 162 of 2016 also apply.

Yours faithfully

Jeffrey Vella for Executive Chairperson

-PAABMADcn-



209i



Page 1 of 1

209q



209j



209k



2091





209v





209m

GO TELEPHONE EXCHANGE (FACTORY BLB039) Triq Hal Tarxien, Zejtun

Tracking No: 158255

Proposal : Demolition of existing structures on site, construction of a three storey technical centre adjacent to existing warehouse, construction of data centre and ancillary workshops, construction of two storey security office, training facilities and canteen

UPDATED FIRE SAFETY, VENTILATION AND NOISE MITIGATION REPORT



76/1 Gorse Street Birkirkara BKR4757, MALTA Tel: 21440204, 21490472 Job No: 1621 21st March 2019

Brief

The aim of this report is to identify the fire safety measures required for the proposed development. Reference is made to the attached drawings:

- Level 1 : Semi Basement C00376-00A-004-12
- Level 2 : Ground Floor C00376-00A-005-10
- Level 3 : First Floor C00376-00A-006-9
- Level 4: Second Floor C00376-00A-007-8
- Level 5: Roof C00376-00A-008-8

The new development consists of the following buildings:

- A Data Centre
- B Offices and Support Areas for Data Centre
- C Staff Training Rooms and Canteen
- D Access Networking and Operations Rooms for GO plc

Note: Block E is already in existence together with all its infrastructure.

Fire Safety

Fire safety is based on the recommendations as per BS9999:2008 and basically provides for protection of life.

- Compartmentation

Each building shall consist of a number of fire compartments to limit the spread of fire in case of an emergency. Generally, each floor shall also be considered as a separate fire compartment.

The main 1 hour fire compartments in the development shall be as follows:

A) Data Centre Block

12 separate plant area in levels 2 and 32 substation areas in level 23 equipment areas in level 4

B) Data Centre Office Block

Offices and workshop areas on 3 floors

C) Staff Training Rooms

Canteen level 3

D) Go plc Offices

Garage level 1 Operations Rooms Levels 2, 3 and 4.

Self closing fire doors shall be installed in all the walls which are fire rated as indicated in the drawings. Any fire doors linked to access control shall be of the fail-safe type and unlock with the fire alarm.

Any services crossing the fire compartments shall be either through fire sleeves or with the use of fire bags or fire collars. Ducting shall be provided with fire dampers. All fire sleeves, bags, collars and dampers shall have the same fire resistance as the relative wall.

Any internal partitions which are not fire resistant but which form part of the escape route, such as walls between corridors and rooms, shall be built up to the ceiling level. The partitions shall be manufactured from Class O material. All concealed spaces in the fire compartment walls shall be sealed off with fire resistant material.

Steel structures such as exposed beams shall be enclosed in fire boards or sprayed to achieve the fire rating required in the area.

Fire Escape

Fire escape routes shall be through fire escape doors. These doors must be kept clear at all times and cannot be blocked or partly blocked in any way. These doors shall open outwards via push bars. Staircases are provided from all areas and shall have a final exit at street level.

The exits and staircases in the attached drawings provide adequate travel distances for a safe evacuation of the building.

Safe areas outside the building are to be designated as assembly points in case of fire evacuation.

Emergency Lighting and Signage

Fire escape routes shall also be equipped with a non-maintained emergency lighting, designed and installed to the latest EU Regulations. Areas which have an area larger than 60m² shall be provided with 0.5 lux whilst basement areas shall have maintained emergency lighting.

Emergency lighting shall have directional labels as required indicating the shortest escape route and exits. Lighting shall also be provided above fire-fighting points and shall have appropriate labels for such areas.

Framed plans showing location and escape routes shall be provided in the building escape routes. Information shall also be provided on action to be taken in case of fire. Framed plans of the building shall also be provided near the fire alarm panel and near exits from the fire escape staircases for the use of fire service. These shall give information on the main hazards and shall provide information on the location of the fire detectors.

Signage and labels conforming to BS5499 shall also be provided in areas where there are particular hazards and at fire-fighting points showing type and use of fire extinguishers and how to use the fire extinguishers.

Fire Detection

All the buildings shall be protected with a fire detection system of the type L1 designed and installed to comply with BS5839. The systems shall consist of smoke and heat detectors together with manual call points. The fire alarm system shall also be equipped with sounders and flashing beacons to alert the occupants of the building.

The fire alarm panel shall be located near the main entrance to each building and be clearly visible. These panels shall also be able to give an alarm in the security room, if any.

Data Centre equipment areas in level 4, battery rooms in level 2, UPS and switchgear areas and battery rooms in level 3 shall be additionally protected with an aspiration smoke detection system (Very Early Fire Detection System).

Fire-Fighting

The areas are not considered to constitute an undue fire risk, however due to operational liabilities in the event of stoppages, specialized fire detection and suppression systems shall be installed in building A as detailed below.

Levels 2 and 3 shall house the support equipment. These shall comprise:

- Standby Generators These will be provided with a dedicated stand alone fire suppression system and also a fire detection system.
- Battery Rooms, Switchgear Rooms, Enemalta Substations These shall have dual fire detection systems and dedicated automatic fire suppression systems.
- Level 4 Each equipment room shall be equipped with dual fire detection systems and dedicated Inert Gas Automatic Suppression System.

The generator fuel storage tank shall be installed underground in the external areas. This will be of the double walled type and shall not require any bunding.

The other buildings shall be provided with portable fire extinguishers strategically located. Fire hose reels shall be provided to cover all areas and floors of the development. These shall be connected to a fire pump set installed adjacent to the underground reservoir.

Internal fire fighting points shall consist of fire extinguishers, fire hose reels and manual call points. These shall be located near the staircases and in the vicinity of escape routes. They shall be provided with proper signage and emergency lighting.

Ventilation

Garage – Level 1

This shall be provided with an extraction system to extract exhaust fumes and smoke in case of fire. System shall comprise a dual speed smoke extract fan to provide 6 airchanges per hour for vehicle exhaust extraction and 10 airchanges per hour for smoke extraction ⁽ⁱ⁾. Fan operation and speed to be automatically controlled.

Ventilation extraction shall terminate at roof level.

Building A

Levels 2 and 3

Each area shall be provided with dedicated extraction system which shall be automatically controlled. All systems shall be provided with fire dampers as required.

Level 4

Each equipment area shall be sealed for operational considerations. Each area will be provided with fresh air to achieve a positive pressure. These areas are not normally occupied.

Offices and Staff Areas

These areas shall also be provided with mechanical ventilation. Office and staff areas shall be provided with dedicated fresh air supplies sufficient to provide 8.5L/s/person ⁽ⁱⁱ⁾.

Kitchens

All kitchenettes in the office areas shall be provided with a mechanical extraction system. These shall exhaust as indicated in the drawings.

The dining lobby shall be provided with fresh air and extraction as per ASHRAE Standards ⁽ⁱ⁾. There shall be no cooking of food in the area.

All toilet areas shall have an independent mechanical extraction system to provide an extraction rate of 25L/s/WC ⁽ⁱⁱ⁾. Exhaust air shall be diverted to external areas.

All stores shall be provided with mechanical ventilation at the rate of 0.6 L/S/m ⁽ⁱⁱⁱ⁾. Ventilation shall comprise only extraction with fresh air by natural infiltration.

Noise Mitigation

Local Laws and Regulations

The Government White Paper – 'Neighbourhood Noise Prevention, Abatement and Control' published in February 2012 states that the planned law be based on the levels as set by WHO document 'Guidelines for Community Noise' – 1999 which is the international base standard.

209n

These guidelines state that the Proposed Objective Noise Limits for Industrial, Commercial, Shopping and traffic areas, indoors and outdoors, are 70dB on a time base of 24 hours ⁽ⁱⁱⁱ⁾. These values shall not be achieved by any of the external plant.

The emergency power generators shall be housed in indoor areas.

1/ julia

Ing Oliver Aquilina BSc(Eng) MASME SENIOR CONSULTANT

- ⁱ CIBSE Guide B
- ⁱⁱ ASHREA Standard 62-2-2007 Ventilation and Acceptable Air Quality
- ⁱⁱⁱ Guidelines for Community Noise 1999 WHO Publication





209p



Page 1 of 1

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209s



209t



Annex 5 Title deed

GO p.I.c. Company Registration No C 22334 (the "Company")

CERTIFIED TRUE EXTRACT OF RESOLUTIONS IN WRITING SIGNED BY ALL THE DIRECTORS ENTITLED TO RECEIVE NOTICE OF AND TO ATTEND AND VOTE AT A MEETING OF THE DIRECTORS OF THE COMPANY

Quote

DATA

The Property: The complex without official number, known as the 'Zejtun Engineering Complex', in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex and is bounded on the South West by Triq Hal-Traxien, on the East and South East by an unnamed road and on the West by another unnamed road, with all its rights and appurtenances including its overlying airspace and its underlying terrain, as free and unencumbered, *tale quale*, in its present state and condition.

Price: EUR2,400,000 (two million four hundred thousand euro).

Modality of Payment: By not later than ten (10) years from the date of publication of the deed of sale and purchase together with interest at the rate of five per cent (5%) per annum due with effect from the date of publication of the deed of sale and purchase until date of effective payment in full and final settlement; provided that if the Purchaser sells or otherwise transfers the Property under any title prior to the above mentioned date, the Price or any outstanding part thereof and all interest due thereon shall become immediately due and payable by the Purchaser to the Company on the deed of sale or other transfer of the Property.

Security: Special privilege accorded to the Company by law on the Property as warranty for payment of the Price.

Purchaser: ZTN Property Company Limited, registration number C54592.



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BACKGROUND

The Directors reviewed the draft notarial deed of sale and purchase, a copy of which is filed in the Company records (the "**Notarial Deed**"), by virtue of which it is proposed that the Company sells and transfers the Property to the Purchaser which desires to purchase and acquire the Property at the Price payable in the manner stated above and upon the other terms and conditions contained therein.

IT IS RESOLVED:

1. That it is in the best interests of the Company for the Company to sell and transfer the Property to the Purchaser for the Price and upon the other terms and conditions contained in the Notarial Deed;

2. That the Company sells and transfers the Property to the Purchaser for the Price and upon the other terms and conditions contained in the Notarial Deed including the granting of a warranty of the peaceful possession of the Property and, if requested by the Purchaser, to secure this warranty by means of a general hypothec on all the Company's property present and future;

3. That Mr. Yiannos Michaelides or any director of the Company (each an "Authorised Signatory" and jointly "Authorised Signatories"), acting individually or jointly, be and are hereby authorised to execute the Notarial Deed and any ancillary documents on the Company's behalf and to agree such amendments, variations or modifications to the Notarial Deed as the Authorised Signatory or Authorised Signatories may in his or their absolute discretion think fit;

4. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to make any declarations required by law on the Notarial Deed and to grant any warranty or guarantee in respect of the Property as may be deemed acceptable to the Company in the sole discretion of the Authorised Signatory or the Authorised Signatories, as the case may be;



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4. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to do all such further acts and things so as to carry into effect the purposes of the resolutions contained herein and/or to give or execute any or all notices, communications or other documents on behalf of the Company in connection with the Notarial Deed or the transaction contemplated thereby; and

5. That the execution of the Notarial Deed and/or any notice, communication or other document referred to above by an Authorised Signatory or Authorised Signatories shall be conclusive evidence of the due authorisation by the Company of the execution of such Notarial Deed, notice, communication or other document.

Unquote

Certified true copy this 27th day of November 2012

Dr. Francis Galea Salomone LL.D. Company Secretary

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ZTN Property Company Limited Company Registration No C 54592 (the "Company")

CERTIFIED TRUE EXTRACT OF RESOLUTIONS IN WRITING SIGNED BY ALL THE DIRECTORS ENTITLED TO RECEIVE NOTICE OF AND TO ATTEND AND VOTE AT A MEETING OF THE DIRECTORS OF THE COMPANY

Quote

DATA

The Property: The complex without official number, known as the 'Zejtun Engineering Complex', in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex and is bounded on the South West by Triq Hal-Traxien, on the East and South East by an unnamed road and on the West by another unnamed road, with all its rights and appurtenances including its overlying airspace and its underlying terrain, as free and unencumbered, *tale quale*, in its present state and condition.

Price: EUR2,400,000 (two million four hundred thousand euro).

Modality of Payment: By not later than ten (10) years from the date of publication of the deed of sale and purchase together with interest at the rate of five per cent (5%) per annum due with effect from the date of publication of the deed of sale and purchase until date of effective payment in full and final settlement; provided that if the Purchaser sells or otherwise transfers the Property under any title prior to the above mentioned date, the Price or any outstanding part thereof and all interest due thereon shall become immediately due and payable by the Purchaser to the Company on the deed of sale or other transfer of the Property.

Security: Special privilege accorded to the Vendor by law on the Property as warranty for payment of the Price.

Vendor: GO p.l.c., registration number C22334.



BACKGROUND

The Directors reviewed the draft notarial deed of sale and purchase, a copy of which is filed in the Company records (the "**Notarial Deed**"), by virtue of which it is proposed that the Company purchases and acquires the Property from the Vendor which desires to sell and transfer the Property at the Price payable in the manner stated above and upon the other terms and conditions contained therein.

IT IS RESOLVED:

1. That it is in the best interests of the Company for the Company to purchase and acquire the Property from the Vendor for the Price and upon the other terms and conditions contained in the Notarial Deed;

2. That the Company purchases and acquires the Property from the Vendor for the Price and upon the other terms and conditions contained in the Notarial Deed.

3. That Mr. Edmond Brincat or any director of the Company (each an "Authorised Signatory" and jointly "Authorised Signatories"), acting individually or jointly, be and are hereby authorised to execute the Notarial Deed and any ancillary documents on the Company's behalf and to agree such amendments, variations or modifications to the Notarial Deed as the Authorised Signatory or Authorised Signatories may in his or their absolute discretion think fit;

4. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to make any declarations required by law on the Notarial Deed and to grant any warranty or guarantee in respect of the payment of the Price as may be deemed acceptable to the Company in the sole discretion of the Authorised Signatory or the Authorised Signatories, as the case may be;

5. To accept that since the Property shall be purchased from a company which forms part of the same group as the Company and in order to avoid additional expenses, the Company is not requesting from the Vendor the general hypothec on its property customarily granted by a vendor to a purchaser on a deed of sale of immovable property.



6. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to do all such further acts and things so as to carry into effect the purposes of the resolutions contained herein and/or to give or execute any or all notices, communications or other documents on behalf of the Company in connection with the Notarial Deed or the transaction contemplated thereby; and

7. That the execution of the Notarial Deed and/or any notice, communication or other document referred to above by an Authorised Signatory or Authorised Signatories shall be conclusive evidence of the due authorisation by the Company of the execution of such Notarial Deed, notice, communication or other document.

Unquote

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Certified true copy this 27th day of November 2012

FRE

Dr. Francis Galea Salomone LL.D. Company Secretary

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Said)	(sgd. R. Camilleri)	
1/2011	Director Estate Management DATE: 22/11/2011	



UFFICCJU TAT-TAXXI INTERNI (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Triq il-Merkanti, Il-Belt Valletta MALTA



OFFICE OF INLAND REVENUE (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Merchants' Street Valletta Malta

TELEPHONE: 21220481 Direct Office : 22998139 Email: ivan.portelli@gov.mt

Date: 13th November, 2012 Ref: IR(S) 2012/5540

Mr. Bernard Attard

PricewaterhouseCoopers, 167, Merchants Street, Valletta.

Re: Transfer of Immovable Property by GO p.l.c. (C-22334) to ZTN Property Company Ltd (C-54592) - Certificate for Purposes of Article 32(6) of the Duty on Documents and Transfers Act, Chapter 364.

Please refer to letter dated 5th November, 2012 regarding the request for exemption between the captioned companies.

On the strength of the Memorandum and Articles of Association of GO p.l.c. (C-22334) and ZTN **Property Company Ltd** (C-54592), and as certified by you in said letter, the matter refers to a transfer of immovable property between the said two companies which are deemed to be the same group of companies within the terms of Article 42 of the Duty on Documents and Transfers Act. Chapter 364, hereinafter referred to as "the Act". As a matter of fact more than fifty per cent of the voting rights of both companies are directly/indirectly owned by the same shareholders.

It is therefore hereby certified, for the purposes of Article 32 (6) of the Act that, on the basis of the facts as known today and as stated above, no duty under the provisions of the Act shall be chargeable on the transfer of the following immovable property from GO p.l.e. (C-22334) to ZTN Property Company Ltd (C-54592):

The complex, without official number, known as the Zejtun Engineering Complex, in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex and is bounded on the south west by Triq Hal0Tarxien, on the east and south East by an unnamed road and on the west by another unnamed road.

Ivan Portelli B.A(Hons); MBA(Executive) Enforcement Manager

UFFICCJU TAT-TAXXI INTERNI (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Triq il-Merkanti, Il-Belt Valletta Malta



OFFICE OF INLAND REVENUE (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Merchants' Street Valletta Malta

AIP2012/0167

23rd November 2012

IMMOVABLE PROPERTY (ACQUISITION BY NON-RESIDENTS) CAP 246

With reference to the application dated 19th October 2012 for the acquisition of immovable property in Malta, permission is hereby given in terms of the provisions of the Immovable Property (Acquisition by Non-Residents) Act (Chapter 246), to:

ZTN Property Company Ltd.

to acquire the under mentioned immovable property for the consideration of $\in 2,400,000$.

Immovable Property

Zejtun Engineering Complex.

The complex without official number, known as the 'Zejtun Engineering Complex', in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex and is bounded on the South West by Triq Hal-Tarxien, on the East and South East by an unnamed road and on the West by another unnamed road, with all its rights and appurtenances including its overlying airspace and its underlying terrain, as free and unencumbered, for the consideration of ϵ 2,400,000.

Subject conditions mentioned there under:-

Conditions:

- 1. If acquisition is not effected within six months from date of issue of this permit, approval is considered as having been revoked unless extension has been applied for and such extension granted.
- 2. Within three months from the publication of the deed of acquisition, a certified copy of such deed must reach the Office of the Commissioner of Inland Revenue.
- 3. That the property is soley used for the business of the applicant and by its associated companies and for no other purpose.

Philip D'Amato f/Director Japita) Transfor Duty

This the thirtieth day of November of the year two thousand and twelve.

Before me Doctor of Laws Pierre Attard, a Notary Public, 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:

Yiannos Michaelides, chief executive officer, son of Frixos Michaelides and Lella nee Proestou, born in Lefkosia, Cyprus and residing at Saint Julians, holder of Cypriot Passport number K00012238, who appears on this deed in the name and on behalf of "**GO p.l.c**.", previously named "Maltacom p.l.c.", a limited liability company registered in Malta with registration number letter C two two three three four (C22334) and registered office at GO, Fra Diegu Street, Marsa (which company is hereinafter referred to as the "**Vendor**"), as duly authorised by virtue of a resolution of the Board of Directors of the company hereto annexed as a document marked with the letter "A".

Of the second part:

Edmond Brincat, chief finance officer, son of the late Carmel Brincat and Grace nee Axiaq, born in Pieta' and residing at Attard, holder of Maltese identity card number 450767M, who appears on this deed in the name and on behalf of "**ZTN Property Company Limited**" a limited liability company registered in Malta with registration number letter C five four five nine two (C54592) and registered office at GO, Fra Diegu Street, Marsa (which company is hereinafter referred to as the "**Purchaser**"), as duly authorised by virtue of a resolution of the Board of Directors of the company hereto annexed as a document marked with the letter "B". No. 131.

Sale (Intra Group Transfer)

Enrolled in the Public Registry on the:

2012 (Special Privilege -Payment of Price) 1. By virtue of this deed the Vendor sells and transfers to the Purchaser which accepts, purchases and acquires the complex without official number, known as the Zejtun Engineering Complex, in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex and is bounded on the South West by Trig Hal-Traxien, on the East and South East by an unnamed road and on the West by another unnamed road, with all its rights and appurtenances including its overlying airspace and its underlying terrain, as free and unencumbered; which complex is shown on the plan annexed to this deed as a document marked with the letter "C" and comprises the part shown outlined in red on the aforesaid plan and the part shown shaded in yellow on the aforesaid plan (which complex is hereinafter referred to as the "Property"), for the price and under the other terms and conditions set out hereunder:

2.1. For the total price of two million four hundred thousand euro (EUR2,400,000) (hereinafter referred to as the "**Price**"), which sum shall be paid by the Purchaser to the Vendor, which accepts, by not later than ten (10) years from the date of publication of this deed together with interest at the rate of five per cent (5%) per annum due with effect from today until date of effective payment in full and final settlement; provided that if the Purchaser sells or otherwise transfers the Property under any title prior to the above mentioned date, the Price or any outstanding part thereof and all interest due thereon shall become immediately due and payable by the Purchaser to the Vendor on the deed of sale or other transfer of the Property.

2.2 In warranty of the payment of the Price and any interest due thereon, the Vendor reserves in its favour the special privilege accorded to it by law on the Property.

3.1 The Property is being sold *tale quale,* in its present state and condition.

3.2 The Property is being sold as free and unencumbered and as free from any ground-rents, burdens, servitudes, hypothecs, privileges, charges, cautions, any rights, both real and personal, in favour of third parties, expropriation, requisition, enforcement orders and litigation.

4.1 The Vendor warrants the good title, peaceful possession and real enjoyment of the Property in accordance with law in favour of the Purchaser which accepts.

4.2 The Purchaser declares that since this sale is being made by one company to another company which form part of the same group and in order to avoid additional expenses, it has not requested from the Vendor the general hypothec on its property customarily granted by a Vendor to a Purchaser on a deed of sale of immovable property.

5. The Vendor also warrants and guarantees in favour of the Purchaser, which accepts:

i. that the Property is free from any hypothecs, privileges, charges or cautions and from debts, whether registered or otherwise, and that any architect fees, building permit fees, road and drainage contributions and contributions for the other services and utilities in the Property, and any fees and expenses due to contractors and suppliers for the construction and completion of the Property are paid and fully settled;

ii. that the Property is constructed and completed in accordance with law and in accordance with issued permits and plans approved by the competent authorities and in conformity with all laws and regulations applicable to buildings in general including sanitary matters;

iii. that there are no proceedings pending or threatened, known or which should be known to the Vendor, in connection with and/or relating to the Property and that there are no circumstances, known or which should be known to the Vendor, which are likely to give rise to any litigation or arbitration.

6. Any pending bills and/or contributions relating to any services or utilities provided within the Property, including without limitation all water, electricity and telephone service bills including rentals thereof, up to today shall be duly paid and settled by the Vendor. The Vendor promises and undertakes to sign all such documents and perform all such acts as may be reasonably required by the Purchaser such that each of the said services and utilities may be registered in the name of the Purchaser, or any person nominated by the Purchaser.

7. All fees and expenses, including notarial fees, relative to this sale shall be borne by the Vendor.

Statutory Declarations

(A) For the purposes of the Duty on Documents and Transfers Act, Chapter three hundred and sixty four (CAP.364) of the Laws of Malta:

i. I the undersigned Notary do hereby declare that:

(a) the Property was acquired by the Vendor in two parts, namely the part shown outlined in red on the plan annexed to this deed as a document marked with the letter "C" and the part shown shaded in yellow on the same plan, in the following manner:

(b) in virtue of section twenty four (24) of the Telemalta Corporation Act, Act sixteen of the year one thousand nine hundred and seventy five (XVI/1975), the part of the Property shown shaded in yellow on the

aforesaid plan was transferred to and vested in Telemalta Corporation in absolute ownership without the need of any other formality;

(c) in virtue of the Telecommunications (Regulation) Act one thousand nine hundred and ninety seven (1997), Act thirty three of the year one thousand nine hundred and ninety seven (XXXIII/1997), the whole of the relevant business of Telemalta Corporation, including the part of the Property shown shaded in yellow on the aforesaid plan, was transferred to and vested in Maltacom p.l.c., which company was designated as the designated company by the Prime Minister by Legal Notice number two hundred and thirty eight of the year one thousand nine hundred and ninety seven (L.N.238/1997) for the purposes of the aforesaid Act, which transfer was recorded in the Public Registry by note of enrolment number two hundred and fifty two of the year one thousand nine hundred and ninety eight (252/1998) in terms of the abovementioned Act without the need of any other formality.

(d) on the twentieth day of November of the year two thousand and seven (20/11/2007) Maltacom p.l.c. changed its name to GO p.l.c.

(e) in virtue of a deed in the records of Notary Tania Spiteri of the ninth day of May of the year two thousand and twelve (9/5/2012) the Vendor acquired the part of the Property shown outlined in red on the aforesaid plan from the Government of Malta by title of exchange.

ii. As results from the Exemption Letter, annexed to this deed, as a document marked with the letter "D", issued by Ivan Portelli for the Commissioner of the Inland Revenue, bearing reference letters IR(S) number two thousand and twelve stroke five thousand five hundred and forty (IR(S)2012/5540), no duty is due by the Purchaser on this deed in terms of article 32(6) of the Duty on Documents and Transfers Act since this deed concerns

the transfer of immovable property from one company to another company which are deemed to be the same group of companies within the terms of article forty two (42) of the Duty on Documents and other Transfers Act.

(B) For the purposes of the Income Tax Management Act, Chapter three hundred and seventy two (Cap.372) of the Laws of Malta and the Income Tax Act, Chapter one hundred and twenty three (Cap.123) of the Laws of Malta:

i. The Vendor and the Purchaser declare that for the purposes of sub-article twelve (12) of article five capital A (5A) of the Income Tax Act, they have declared to the undersigned notary all the facts that determine if the transfer is one to which the aforesaid article 5A applies or otherwise and that are relevant for ascertaining the proper amount of tax chargeable or any exemption, and declare that the Price represents the market value of the Property. The Vendor and the Purchaser make this declaration after I the undersigned notary warned them about the importance of the truthfulness of their declaration and of the consequence in the case of false or erroneous declarations.

ii. The Vendor and the Purchaser declare that this deed concerns the transfer of immovable property from one company to another company which qualifies for tax exemption under paragraph letter (f) of sub-article four (4) of Article five letter A (5A) of the Income Tax Act and that they are making this declaration after I the undersigned notary warned them about the importance of the truthfulness of their declaration and of the consequence in the case of false or erroneous declarations.

iii. On the basis of the declaration made by the parties I the undersigned Notary, declare that no tax is due by the Vendor on this sale.

iv. For the purposes of the Income Tax Act and in accordance with the provisions of sub-rule four (4) of Rule

six (6) of the Capital Gains Rules a copy of the notice mentioned in roman number two of sub-article nine of article five (5(9)(ii)) of the Income Tax Act in the form prescribed in Schedule A attached to the Capital Gains Rules shall be attached to this deed by the undersigned notary when the said notice is acknowledged and stamped by the Commissioner of Inland Revenue.

(C) For the purposes of the Immovable Property (Acquisition by Non-Residents) Act Chapter two hundred and forty six (CAP.246) of the Laws of Malta (the Act) the Purchaser has been given permission by the Director, Capital Transfer Duty, of the Office of the Inland Revenue to purchase the Property as results from the permit bearing letters AIP number two zero one two stroke zero one six seven (AIP2012/0167) annexed to this deed as a document marked with the letter "E", as subject to the terms and conditions mentioned in the aforesaid permit, which terms and conditions the Purchaser declares to have read and is fully cognisant of.

(D) For the purposes of the Land Registry Act Chapter two hundred and ninety six (Cap. 296) of the Laws of Malta, I the undersigned Notary do hereby declare that the Property is registered in the name of the Vendor as Property Number one zero zero zero zero eight eight five (10000885).

This deed has been done, read and published by me the undersigned Notary after having explained the contents thereof to the appearers in accordance to law in Malta at number twenty nine (29), Vincenti Buildings, flat number ten (10), Strait Street, Valletta.

Yiannos Michaelides. Edmond Brincat. Not. Pierre Attard, Notary Public, Malta.

No. 148

Sale

on the:

This the dwendy seventh day December of the year dues stanoaml end dwelse.

Before me Doctor of Laws Pierre Attard a Notary Public, duly admitted and sworn, have personally appeared and identified themselves according to law by means of the hereunder mentioned official documents:

The Parties

Of the first part:

Iman Schembri, Director General Lands Department, son of the late Salvino Schembri and Theresine nee Chetcuti, born in Attard and residing at Saint Paul's Bay, holder of identity card number 56266M, who appears on this deed in his capacity of the Commissioner of Land in the name and on behalf of the **Government of Malta** (in this deed hereinafter referred to as the "**Government**"), as duly appointed by Legal Notice four hundred and thirty four of the year two thousand and twelve (L.N.434/2012), relative papers Land one one nine stroke seventy five stroke roman numeral two (L.119/75/II).

Of the second part:

Doctor of Laws Katrina Borg-Cardona, wife of Doctor of Laws Aron Mifsud-Bonnici, daughter of George Borg-Cardona and Jennifer neè Rizzo, born in Attard and residing at Naxxar, holder of identity card number 538673M, who appears on this deed in the name and on behalf of **Malta Industrial Parks Limited**, a company registered in Malta

2013

Enrolled in the Public Registry

Page No.

with registration number letter C two eight nine six five (C28965) and registered office at Malta Industrial Parks, Gwardamangia Hill, Pieta (in this deed hereinafter referred to as "MIPL") in its capacity of the designated competent authority for the purposes of Article two (2) of the Commissioner of Land Ordinance, Chapter one hundred and sixty nine (169) of the Laws of Malta; Katrina Borg-Cardona as duly authorised to appear in the name and on behalf of MIPL as results from the extracts of the minutes of the meeting of the company held on the third day of December of the year two thousand and eight (3/12/2008) a copy of which is annexed to this deed as document marked with the letter "A".

Of the third part:

Edmond Brincat, chief finance officer, son of the late Carmel Brincat and Grace nee Axiaq, born in Pieta' and residing at Attard, holder of identity card number 450767M, who appears on this deed in the name and on behalf of "**ZTN Property Company Limited**" a limited liability company registered in Malta with registration number letter C five four five nine two (C54592) and registered office at GO, Fra Diegu Street, Marsa (in this deed hereinafter referred to as the "**Purchaser**"); Edmond Brincat as duly authorised to represent the Purchaser by virtue of a resolution of the Board of Directors of the company hereto annexed as a document marked with the letter "B".

By virtue of this deed, the Government (as duly represented on this deed by Iman Schembri as aforesaid) hereby sells, and MIPL in its aforesaid capacity for any right or interest it may have in the hereunder described property pursuant to Legal Notice two five two stroke two thousand and twelve (L.N. 252/2012) hereby gives its consent to the sale, to the Purchaser, which accepts purchases and acquires, the factory known as factory letter BLB number zero three nine (BLB039) accessible from Triq

Page No.

Hal Tarxien in the Qasam Industrijali ta' Bulebel in the limits of Zejtun, measuring approximately six thousand and thirty five square metres (6035sq.m.) and bounded on the south by Triq Hal Tarxien, on the south east by an unnamed road and on all other sides by property of the Government of Malta or its successors in title, shown outlined in red on the plan (which plan also includes a survey sheet) marked letters PD numbers two zero one two underscore three one two (PD2012_312) annexed to this deed as a document marked with the letter "C", with all its rights and appurtenances, tale quale in the state and condition it is to be found today, as subject to any apparent existing servitudes and otherwise free and unencumbered and with vacant possession (in this deed hereinafter referred to as the "Property"), for the hereunder mentioned price and under the other terms and conditions set out in this deed.

1. This sale is being made and accepted for the total price of three million four hundred and sixty thousand euro (EUR3,460,000) (in this deed referred to as the "**Price**") which sum is being paid now on this deed by the Purchaser to the Government by bank draft made payable to the Commissioner of Land and handed to Iman Schembri on behalf of the Government. The Government accepts the aforesaid payment and gives due receipt to the Purchaser for the total sum of three million four hundred and sixty thousand euro (EUR3,460,000) in full and final settlement of the Price. For all intents and purposes of law MIPL acknowledges that the Price is due entirely and exclusively to the Commissioner of Land on behalf of the Government and that it has no rights or claims to the Price or any part thereof.

2. The Government warrants the good title, peaceful possession and real enjoyment of the Property in accordance with law.

3. Any dispute, controversy or claim arising out of or relating to this deed, or the breach, termination or invalidity

thereof, shall be settled by arbitration in accordance with Part IV (Domestic Arbitration) of the Malta Arbitration Act, 1996 (one thousand nine hundred and ninety six) and the Arbitration Rules of the Malta Arbitration Centre and the parties hereto agree that:

(a) the appointing authority shall be the Malta Arbitration Centre;

(b) the number of arbitrators shall be three;

(c) the place of arbitration shall be Malta;

(d) the language(s) to be used in the proceedings shall be in Maltese;

(e) the award shall be final and binding and there shall be no appeal.

(f) the applicable law shall be the Maltese law.

4. All fees and expenses, including notarial fees and duty on documents, relative to this sale and purchase shall be borne by the Purchaser.

Statutory Declarations

A. For the purposes of the Disposal of Government Land Act, Chapter 268 (two hundred and sixty eight) of the Laws of Malta the parties declare that this sale and purchase is being made pursuant to a Public Tender published in the Government Gazette of the thirty first day of August of the year two thousand and twelve (31/08/2012) and that plan the marked letters PD numbers two zero one two underscore three one two (PD2012_312) annxed to this deed as doxcument marked with the letter "C" represents the same property shown on the plan letters BLB numbers zero three nine 039 underscore letter L zero two (BLB039_L02).

B. For the purposes of the Immovable Property (Acquisition by Non-Residents) Act, Chapter two hundred and forty six (CAP.246) of the Laws of Malta, (the Act) the Purchaser has been given permission by the Director, Capital Transfer Duty, of the Office of the Inland Revenue to purchase the Property as results from the permit bearing

4

Page No.

letters AIP number two zero one two stroke zero one six seven (AIP2012/0167) annexed to this deed as a document marked with the letter "D", as subject to the terms and conditions mentioned in the aforesaid permit, which terms and conditions the Purchaser declares to have read and is fully cognisant of.

C. For the purposes of the Duty on Documents and Transfers Act, Chapter three hundred and sixty four (CAP.364) I the undersigned Notary declare that Duty on Documents due on this deed by the Purchaser amounts to one hundred and seventy three thousand euro (EUR173,000).

D. For the purposes of the Income Tax Management Act, Chapter three hundred and seventy two (Cap.372) of the Laws of Malta and the Income Tax Act, Chapter one hundred and twenty three (Cap.123) of the Laws of Malta:

i. The Vendor and the Purchaser declare that for the purposes of sub-article twelve (12) of article five capital A (5A) of the Income Tax Act, they have declared to the undersigned Notary all the facts that determine if the transfer made by virtue of this deed is one to which the aforesaid article 5A applies or otherwise and that are relevant for ascertaining the proper amount of tax chargeable or any exemption, including the value which, in their opinion, reasonably reflects the market value of the property transferred by virtue of this deed, if this value is higher than the consideration for the transfer. The Vendor and the Purchaser make such declaration after I the undersigned notary warned them about the importance of the truthfulness of this declaration of theirs.

ii. I the undersigned Notary declare that no tax is due on this deed since the Government does not pay income tax or capital gains tax. E. For the purposes of the Land Registration Act, chapter two hundred and ninety six (CAP. 296) of the Laws of Malta, I the undersigned Notary do hereby declare that from searches carried out at the Land Registry it results that the Property falls in a land registration area, and is registered at the Land Registry under Property number one zero zero zero zero eight nine three (10000893).

This deed has been done, read and published by me the undersigned Notary after having explained the contents thereof to the appearers in accordance to law in Malta at number twenty nine stroke ten (29/10) Vincenti Buildings, Strait Street, Valletta.

6

Extract from the Minutes of Board Meeting 16 of 2008 of Malta Industrial Parks Limited held on the 3rd December 2008

128/08

Legal and Judicial representation of MIP

The Board resolved that Dr Katrina Borg Cardona should continue to act as the Company's Legal and Judicial representative.

Dr Malcolm Licari **Board Secretary**

8th November 2011

Anatole De Bono

Company Secretary

CERTIFIED TRUE COPY 24/12/12







ZTN Property Company Limited ("the Company")

Company Registration Number C 54592

Certified True Extract of a resolution of the Board of Directors taken at a meeting held at the registered office on the 12th December 2012.

Quote

The Board of Directors unanimously resolved:

- 1. That it would be in the Company's best interests for the Company to purchase Factory BLB039 at Zejtun for €3,460,000;
- 2. That Mr. Edmond Brincat, be and is hereby authorised to execute the Notarial Deed and any ancillary documents on the Company's behalf and to agree such amendments, variations or modifications to the Notarial Deed and any other documentation as may be in his absolute discretion;
- 3. That Mr. Edmond Brincat, be and is hereby authorised to do all such further acts and things so as to carry into effect the purposes of the resolutions contained herein and/or to give or execute any or all notices, communications or other documents on behalf of the Company in connection with the Notarial Deed or the transaction contemplated thereby.

Unquote

Certified true copy this 18th day of December 2012

Dr. Francis Galea Salomone LL.D. Company Secretary







UFFICCJU TAT-TAXXI INTERNI (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Triq il-Merkanti, Il-Belt Valletta Malta OFFICE OF INLAND REVENUE (Capital Transfer Duty Branch) Monti Di Pieta' Buildings 46, Merchants' Street Valletta Malta

AIP2012/0167

21ST December 2012

IMMOVABLE PROPERTY (ACQUISITION BY NON-RESIDENTS) CAP 246

With reference to the application dated 4th December 2012 for the acquisition of immovable property in Malta, permission is hereby given in terms of the provisions of the Immovable Property (Acquisition by Non-Residents) Act (Chapter 246), to:

ZTN Property Company Ltd.

to acquire the under mentioned immovable property for the consideration of \in 3.460,000.

Immovable Property

The factory known as factory letter BLB number zero three nine (BLB039) accessible from Triq Hal Tarxien in the Qasam Industrijali ta' Bulebel in the limits of Zejtun, measuring approx.6034 sqm and bounded on the south by Triq Hal Tarxien, on the south eastby an unnamed road and on all other sides by property of the Government of Malta or its successors in title.

Subject conditions mentioned there under:-

Conditions:

- 1. If acquisition is not effected within six months from date of issue of this permit, approval is considered as having been revoked unless extension has been applied for and such extension granted.
- 2. Within three months from the publication of the deed of acquisition, a certified copy of such deed must reach the Office of the Commissioner of Inland Revenue.
- 3. That the property is soley used for the business of the applicant and by its associated companies and for no other purpose.

hilip D'Amato f/Director Capital Transfor Duty





Annex 6 Lease agreement

LEASE

Between

ZTN PROPERTY COMPANY LTD

And

GO p.l.c.

Of

Zejtun Exchange

LEASE AGREEMENT

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LEASE AGREEMENT

THIS **LEASE** is made on the 15th day of October 2015 by and between:

ZTN PROPERTY COMPANY LTD a company incorporated under the laws of Malta under company registration number C 54592, whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501, duly represented hereon by Nikhil Patil, CEO, holder of British passport number 518174825, in terms of a resolution of the Directors of the said company attached hereto as **Document A** (hereinafter referred to as the "Landlord"), and

GO p.l.c., a public company incorporated under the laws of Malta under company registration number C 22334 whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501. duly represented hereon by Yiannos Michaelides, CEO, holder of Cypriot passport number K00012238 in terms of a resolution of the Directors of the said company attached hereto as **Document B** (hereinafter referred to as the "**Tenant**").

The Landlord and the Tenant are hereinafter also individually referred to as "**Party**" and collectively as "**Parties**".

Whereas:

(A) The Landlord is the owner of the Premises;

(B) The Tenant is or will be (as the case may be) the occupier and user of the Premises and the Parties wish to formalise the terms and conditions of the occupation and use of the Premises by entering into this Lease;

Now, therefore, the Parties agree as follows:

"Associate Company"	Means a company in which the Tenant directly or indirectly holds at least twenty per cent (20%) of the issued share capital.
" Lease Commencement Date"	Means the date specified in Annex 1.
"Permitted Use"	Means the use of the Premises described in Annex 1 by the Tenant and any subsidiary company or Associate Company of the Tenant.

"Premises"	Means the premises described in Annex 1
"Rent"	Means the rent stated in Annex 1 as increased in terms of Article 3.02
"Term"	Means the term stated in Annex 1 and referred to in
	Article 2

1.02 Interpretation

The documents annexed to this Lease shall be construed to form a substantial and integral part of this Lease and any reference to this Lease shall include a reference to the said documents.

The headings in this Lease are inserted for convenience only and do not affect its construction.

ARTICLE 2

GRANT AND TERM

2.01. Grant of the Premises and Term.

In consideration of the rents, terms and conditions set forth herein, Landlord leases to Tenant, and Tenant leases from Landlord, the Premises for the Term.

2.02. Condition of the Premises.

(a) The Premises are leased tale quale in the "as is" state and condition, with immediate vacant possession in favour of the Tenant. The Tenant acknowledges that it is already in occupation of the Premises and has been so for some time. The Tenant accepts the Premises in the "as is" state and condition.

Provided that in the event that the Lease Commencement Date and/or date of vacant possession to the Tenant indicated in Annex 1 is later than the date of signing of this lease as indicated at the head of this Lease, the following paragraph (aa) shall apply instead of the preceding paragraph (a):

(aa) The Premises are leased in the state indicated in Annex 1. Vacant possession shall be given to the Tenant at the time or times specified in Annex 1.

(b) Other than as may be expressly stated elsewhere in this Lease or otherwise mandated by Maltese law, the Landlord makes absolutely no warranties or representations (express or implied), regarding the condition of the Premises (save for latent defects) or their fitness for any particular use. Except as may otherwise be specifically stated in this Lease, the Landlord shall not be required to make any alterations, improvements, or repairs to the Premises at any time.

2.03 Tenant's Equipment

All plant machinery and equipment that is not a permanent fixture of the Premises is the property of the Tenant.

2.04. Permits and Approvals

The Tenant shall obtain and maintain all the relevant permits and approvals to operate the Premises for the Permitted Use.

2.05 Early Termination By Landlord

The right (if applicable) of the Landlordto early termination of the lease is set out in Annex 1.

2.06 Early Termination By Tenant

The right (if applicable) of the Tenant to early termination of the lease is set out in Annex 1.

ARTICLE 3

RENT

3.01. Rent.

The Rent shall commence on the Lease Commencement Date, the first payment of such Rent being due and payable on such date and thereafter quarterly in advance and shall continue to be so paid throughout the Term.

Rent shall be paid without demand, deduction, or set off, together with the applicable value added tax or any other tax, other than tax on income or profit that may come into force during the Term.

3.02. Rent Review

For purposes of this Article 3.02 the following definitions shall apply:

"RPI" means the Retail Price Index published by the National Statistics Office (NSO) of Malta for the 12 months average rate preceding the relative Rent Review Date.

"Rent Review Date" means the date indicated in Annex 1, and subsequently the 1st January in each calendar year throughout the Term including the 1st January in the last calendar year of the Term.

"Revision Date" means the date on which the Landlord serves notice on the Tenant stating that the revised Rent has been determined as stated hereunder and stating the amount of the revised Rent.

(a) The Rent will be recalculated by the Landlord on each Rent Review Date by applying a percentage equivalent to the change in the RPI. If the recalculation results in an increase in the Rent, the Rent shall be revised and increased accordingly. If the recalculation does not result in an increase in Rent, the Rent shall not be revised and shall remain fixed until the next Rent Review Date. The recalculation shall be notified by the Landlord to the Tenant on the Revision Date together with the amount of revised Rent, if any.

(b) If by the relevant Rent Review Date the amount of the revised Rent has not been determined as aforesaid, the Tenant shall continue to pay to the Landlord, in the manner provided in Article 3.01, the Rent payable immediately before that Rent Review Date for all subsequent quarters up to and including the quarter which contains the applicable Revision Date.

(c) Within thirty (30) days of the applicable Revision Date there shall be due by the Tenant to the Landlord as arrears of Rent an amount equal to the difference between the revised Rent as determined on the applicable Rent Review Date and the Rent actually paid by the Tenant to the Landlord for the quarters subsequent to the applicable Rent Review Date up to and including the quarter which contains the applicable Revision Date.

ARTICLE 4

CONDUCT OF BUSINESS BY TENANT

4.01. Use of Premises.

Tenant shall use the Premises only for the Permitted Use, and for no other use except with the Landlord's written consent.

4.02. Nuisance.

Tenant shall not commit, or suffer to be committed, any nuisance or other act or thing which may disturb the quiet enjoyment of users, owners or occupiers of property in the vicinity of the Premises.

4.03. Compliance with Laws and Regulations.

Tenant shall, at Tenant's sole cost and expense, comply with all legislation, rules, regulations and administrative orders applicable to Malta now in force, or which may hereafter be in force, pertaining to the Premises and the business to be carried out by it therein, and shall faithfully observe all conditions included in all licences, permits and authorisations issued to the Tenant or the Premises in relation to the business or activities being carried out from the Premises, now in force or which may hereafter be in force.

IMPROVEMENTS AND ALTERATIONS

5.01. Alterations by Tenant.

Tenant shall not at any time make (a) any structural alteration, addition, improvement or other structural change to the Premises; or (b) any alteration, addition, improvement or other change to the exterior of the Premises without the Landlord's prior written approval, and in any case subject to all relevant permits (including but not limited to the permits issued by the Malta Environment and Planning Authority) for the carrying out of any such works if these are required (which permits it shall be the Tenant's responsibility to obtain). As a condition to evaluating any request by Tenant pursuant to this Article, Landlord may require Tenant to provide plans, specifications or other information to Landlord to enable Landlord to evaluate Tenant's request. If Landlord's approval is given, which approval shall not be unreasonably withheld, it may be subject to reasonable conditions or qualifications and in any event the approved alterations, additions, improvements or other changes shall be carried out at the Tenant's sole expense.

5.02 Mode of Execution

Any alterations, additions, improvements or other changes made to the Premises by the Tenant pursuant to this Lease, shall be carried out using good quality materials, with all due skill and care and according to law. Any such alterations, additions, improvements or changes made by Tenant shall, without prejudice to Article 12, immediately become the property of Landlord.

5.03 Alterations by Landlord

Landlord acknowledges that the Premises include technical installations and therefore no alterations, additions or improvements are to be carried out by Landlord unless with the express approval in writing of the Tenant. Tenant does not have the obligation to grant any such approval.

MAINTENANCE / REPAIRS

6.01. Maintenance and Repairs.

Tenant shall at its sole expense throughout the Term be responsible for all and any ordinary internal and external maintenance, and for all internal and external repairs other than structural, arising in the Premises, including to any Landlord's fixtures and fittings, and Tenant's permitted improvements and additions. For purposes of this Article 6.01, "structural repairs" shall be deemed to be those relating to the structure of the building itself, including the ceilings but excluding the screed, membrane or other surfacing material of the roof.

6.02. Good Condition

The Tenant shall maintain the Premises in good state of decoration and in a clean, orderly and sanitary condition.

ARTICLE 7

UTILITIES

7.01. Utilities.

Tenant shall be solely responsible for and shall promptly pay all charges, including use and/or connection fees, maintenance and other costs and charges, for water, electricity, telephone, and any other service or utility used in or upon or furnished to the Premises. In no event shall Landlord be liable for damages or otherwise for any interruption, reduction, disruption, curtailment or failure in the supply, quality or character of electricity, water, or other utility or service if either the quality or character thereof is changed or is no longer available or suitable for Tenant's requirements, nor shall any interruption, reduction, disruption, curtailment, failure or change in quantity, quality, or character constitute or be deemed to constitute constructive eviction of Tenant or excuse or relieve Tenant from any of its obligations to pay any rent due hereunder.

INSURANCE

8.01. Tenant's Insurance

At all times during the Term, Tenant shall keep in full force and effect, at its sole expense, the following insurance policies issued by reputable insurance companies authorised to do business in Malta:-

(a) A policy of public liability insurance with respect to the Premises. Such policy shall name both Tenant and Landlord as insured and shall have limits of liability of at least the amount indicated in Annex 1 for injury or death to any one person, per occurrence, and for damage to property per occurrence.

(b) If required by the Landlord, Tenant shall obtain and keep in force an all risk policy of insurance coverage for Tenant's fixtures, equipment, or any improvements installed by Tenant.

8.02. Miscellaneous Requirements.

(a) Tenant shall furnish to Landlord prior to commencement of the Term and thereafter when reasonably required certificates or otherwise evidence satisfactory to Landlord of all insurance policies required to be procured by Tenant pursuant to Article 8.01. Each certificate shall state that Landlord shall be entitled to at least thirty (30) days prior written notice of any cancellation, material change, or non-renewal. Should Tenant fail to procure any insurance required hereunder, the Landlord may, in addition to any other remedies, procure the same on behalf of Tenant, and at Tenant's expense.

(b) With respect to any insurance policy referred to in this Article, Tenant shall not at any time cause or permit any act to be done on the Premises which might invalidate any such policy.

8.03 Landlord's Insurance

At all times during the Term, the Landlord shall keep in full force and effect a policy of building insurance issued by a company authorised to do business in Malta covering loss or damage to the Premises. Such policy shall be in the name of the Landlord (and any other name that the Landlord requires) as insured.

The building insurance policy shall provide protection against fire, earthquake, vandalism, special extended perils (all risk), terrorism and any other coverage which Landlord in its sole discretion deems necessary.

INDEMNITY

9.01. Indemnity.

Tenant shall indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses arising from Tenant's use of the Premises, from the conduct of Tenant's business, or from any activity, work or thing done, permitted or suffered by Tenant in or about the Premises or elsewhere.

Tenant shall further indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease.

Tenant shall further indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses or arising from any act or omission of Tenant, Tenant's agents, contractors, employees, business invitees and guests.

If any action or proceeding is brought against Landlord in respect of which an indemnity may be sought from Tenant pursuant to this Lease, Landlord shall defend the same, at Tenant's expense, by advocates satisfactory to Landlord.

ARTICLE 10

ASSIGNMENT, SUBLETTING BY TENANT

10.01. Assignment.

The Tenant's rights (if any) to assign this Lease are set out in Annex 1.

10.2. Subletting

The Tenant's rights (if any) to sublet the Premises are set out in Annex 1. For the avoidance of doubt the following instances shall not be interpreted as being subletting:

- a) Co-location services, that is, services offered by Tenant to third parties to host their equipment in the Tenant's equipment rooms within the Premises, (in the event that the Premises includes rooms designed to house equipment);
- b) Granting any rights whether in full or in part in relation to services that form part of Tenant's business operations and/or allowing third party technical installations against payment as these services are to be considered as part of the normal business operations of Tenant;
- c) Granting to other operators the right to use masts and towers that may be affixed on the Premises;
- d) Any compliance with applicable law, rules, regulations/or guidelines, including but not limited to guidelines issued or access requests made by competent authorities.
ARTICLE 11

DEFAULT AND REMEDIES

11.01 Defaults

The occurrence of any one or more of the following events shall constitute a breach of this Lease by Tenant:

- (a) If the Tenant abandons the Premises.
- (b) The failure by Tenant to make any payment of Rent or of any payments due by the Tenant to the Landlord, if such failure continues for a period of thirty (30) days after notice is sent by the Landlord to Tenant.
- (c) The failure by Tenant to observe or perform any of the other terms, conditions or provisions of this Lease to be observed or performed by Tenant, if such failure continues for a period of thirty (30) days after notice (even if served on curators) from Landlord to Tenant.
- (d) (i) The making by Tenant of any general assignment or general arrangement for the benefit of creditors; or (ii) the filing by or against Tenant of a petition for the winding up and dissolution of Tenant ; or (iii) if the Tenant declares insolvency; or (iv) if the Tenant is unable to pay his debts or has suspended the payment of his debts in terms of Article 214(5) of the Companies Act; or (v) the appointment of an official receiver, provisional liquidator or liquidator for the Tenant; or (vi) the dissolution of the Tenant for any reason whatsoever even pursuant to a resolution by the Tenant for its winding-up.

11.02. Remedies.

In the event of any default or breach by Tenant of this Lease as laid out in Article 11.01, Landlord may, at any time thereafter, and without limiting Landlord in the exercise of any right or remedy which Landlord may have by reason of such default or breach:

- (a) Terminate Tenant's right to possession of the Premises by a further notice, in which case this Lease shall terminate forthwith *ipso iure* and Tenant shall surrender possession of the Premises to Landlord within one hundred and eighty (180) days. In such event Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including, but not limited to, the cost of recovering possession of the Premises; expenses of re-letting,; unpaid rent or other sums payable by Tenant under the provisions of this Lease with interest from the date the same became due at the highest rate allowed by law; or
- (b) Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant has abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the

right to recover all Rent and other charges that would be payable had Tenant not been in breach of the Lease as aforesaid. The exercise by the Landlord of the option set out in this paragraph (b) shall not prevent the Landlord from exercising at any subsequent time the option set out in paragraph (a); or

(c) Without prejudice to anything contained in the preceding paragraphs, pursue any other remedy now or hereafter available to Landlord under the Laws of Malta or decisions of the Maltese courts.

ARTICLE 12

UPON TERMINATION

12.01. Surrender of Premises.

Tenant shall at the expiration of the Term, or at any earlier termination of this Lease, surrender the Premises and all permanent fixtures and fittings therein and thereon to the Landlord with vacant possession and leaving the same in good condition and repair and fit for use fair wear and tear reflecting age of such fixtures and fittings accepted. Permanent fixtures and fittings shall include all building improvements, alterations, improvements, lighting and airconditioning systems, and this without any right to receive any compensation whatsoever in respect thereof.

12.02 Landlord's Option

Notwithstanding the above, if required by Landlord, Tenant shall at its own expense, restore the Premises to the same condition as the Tenant received it, namely shell inside and outer skin ready, or remove at Tenant's sole expense certain building improvements, alterations or additions made by Tenant during the term of the Lease.

12.03. Holding Over.

If Tenant remains in possession of the Premises or any part thereof after the expiration of the Term hereof or the earlier termination of the Lease , without the express written consent of Landlord, the Tenant shall pay, for each day of delay during the first 365 days delay, a penalty equivalent to two hundred percent (200%) of the last annual Rent calculated on a daily basis, and thereafter a penalty equivalent to three hundred percent (300%). The penalty shall be due as liquidated damages for mere delay and shall not be subject to abatement.

ARTICLE 13

ASSIGNMENT BY LANDLORD

The Landlord shall be entitled to transfer any or all of its rights and obligations as Landlord under this Lease to any third party as long as the rights of the Tenant under this agreement are safeguarded in their entirety and no new or increased burdens or obligations are created for the Tenant. To the extent that the transfer by the Landlord constitutes a novation, the Tenant undertakes to appear and sign all necessary documents to accept and put the novation into effect including, where this is required by the Landlord, the substitution of a new landlord instead of the Landlord and the discharge of the Landlord from its obligations as Landlord.

ARTICLE 14

ACCESS BY LANDLORD

14.01. Landlord's Right of Entry.

Landlord and Landlord's agents shall have the right to enter the Premises at all times during normal office hours being any business day falling from Monday to Friday (both days included) between 08.00hrs and 17.00hrs, provided that prior written notice thereof has been given to the Tenant at least 24 hours in advance, to examine the same, and to show them to prospective purchasers or tenants of the Premises. Landlord shall also have the right to enter the Premises subject to the terms of this Article, to inspect any works that are being carried out by the Tenant and to ensure that these are being carried out in accordance with the terms of this Lease. Landlord shall ensure that its employees or agents will in no way disrupt the operations of the Tenant.

ARTICLE 15

NEW LEASE

Article 15.01 No Right of Preference to New Lease

The Tenant waives any right of preference to a new lease that may be available to it at law.

ARTICLE 16

OPTION TO PURCHASE

Article 16.01. Option To Purchase

(a) Insofar as concerns those Premises in respect of which it is expressly stated in Annex 1 that the Tenant has an option to purchase, this option to purchase shall be regulated by Annex 3. The attention of the Tenant is drawn to the conditions in Annex 3, including the formalities that will be required to be carried out by the Tenant for the validity of the option to purchase.

(b) Insofar as concerns those Premises in respect of which the Tenant does not have an option to purchase, the Tenant shall not have an option to purchase, consequently Annex 3 is not applicable to these Premises, and therefore there is no Annex 3 attached to the Lease in so far as these Premises are concerned.

ARTICLE 17

GENERAL PROVISIONS

17.01. Signage.

Tenant will not place, maintain, or permit any sign, advertising matter, decoration, or lettering on any exterior wall, door, or window of the Premises that is not in keeping with a premises of a high standard.

17.02. Severability.

The invalidity or unenforceability of any provision of the Lease shall in no way affect the validity or enforceability of any other provisions hereof.

17.03. Interest on late payments.

Except as expressly herein provided, any amount due to Landlord not paid when due shall bear interest at the highest rate allowed by Maltese law from the date payment becomes first due. Payment of such interest shall not excuse or cure any default by Tenant under this Lease.

17.04. Time of Essence.

Time is of the essence in performance of all obligations falling due hereunder.

17.05. Entire Agreement; Amendments.

This Lease contains all agreements of the Parties with respect to any matter mentioned herein. No prior agreements or understandings pertaining to any such matter shall be effective. This Lease may be modified in writing only, signed by the Parties at the time of modification.

17.06. Notices.

Any notice required or permitted to be given hereunder, shall be in writing and may be served personally or by registered mail, return receipt requested, addressed to Landlord and Tenant respectively at the respective registered office. Such notices shall be effective upon delivery. Notice may also be given by judicial letter, in which case service shall be regulated by the applicable law.

Either Party may, by like notice to the other Party, at any time and from time to time, designate a different address to which notices shall be sent.

17.07. Waivers.

No waiver by Landlord of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by Tenant of the same or any other provision. Landlord's consent to or approval of any act shall not be deemed to render unnecessary the obtaining of Landlord's consent to or approval of any subsequent act by the Tenant. The acceptance of Rent hereunder by Landlord shall not be a waiver of any preceding breach by Tenant of any provision hereof, other than the failure of Tenant to pay the particular Rent so accepted, regardless of whether or not the Landlord will have known of such preceding breach at the time of acceptance of such Rent.

17.08. Cumulative Remedies.

No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law.

17.09. Joint and Several Liability.

If more than one party shall execute this Lease as Tenant, such parties shall have joint and several liability for all obligations of Tenant set forth herein or at law.

17.10. Arbitration.

In the event of any dispute relating to this Lease, the Parties hereto shall make every effort to settle amicably. If no settlement is reached within thirty (30) days from the date on which the difference or dispute shall have arisen, the difference or dispute shall be settled by arbitration in accordance with the provisions of Part IV of the Arbitration Act 1996 and the Arbitration Rules of the Malta Arbitration Centre shall apply. There shall be one arbitrator who shall be appointed by the Chairman of the Malta Arbitration Centre in the event that the Parties fail to

agree on an arbitrator between them within ten (10) days from one Party calling on the other for such purpose.

The Parties unconditionally and irrevocably agree to submit any dispute, controversy or claim arising out of or relating to this Lease, or the breach, termination or invalidity thereof to final and binding arbitration in terms of the Arbitration Act as aforementioned.

17.11 Governing Law

This Lease shall be governed and construed in all respects in accordance with Maltese Law.

Signed on the day first written above in two (2) originals, one for each of the Parties.

NDLORD

ANNEX 1

To the lease of premises: Zejtun Exchange

LEASE DATA & SPECIAL CONDITIONS

LEASE DATA

1

ltem No.	Item Name	
Item No. 1	Item Name Premises	 The Zejtun Exchange complex situated within the Bulebel Industrial Estate, Zejtun, having a superficial area of approximately 10,240 square metres, and which will consist, when developed, of: Blocks A, B, C D and the area between blocks A and E as shown in the diagram below, which are not yet built, and for which the landlord is in the process of securing planning permission in accordance with MEPA PA/03258/15 ("the Development"). The Development shall include finishes and services as described in Briefing Sheet BS05-R04 attachment 1 to this Annex 1. Block E consisting of a telephone exchange, equipment rooms and warehouse already in use by Tenant having an area of approximately 2,500 square meters; Other open areas; The site of the Premises is outlined in red on the attached plan/s marked Annex 2.
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2	Rent (Initial)	During the construction of the Development the Initial Rent shall be two hundred and forty thousand Euro ($\leq 240,000$) per annum together with the applicable VAT. Upon Complete Handover (as defined in clause 6 (c) of the Special Conditions in this Annex) of the Development, the Initial Rent shall increase to one million and two hundred thousand Euro ($\leq 1,200,000$) per annum together with the applicable VAT. The Initial Rent of one million, two hundred thousand Euro ($\leq 1,200,000$) is based on an estimated cost of the Development of eight million and five hundred thousand Euro ($\leq 8,500,000$) excluding VAT. Should the Periti responsible for the Development on behalf of the Landlord declare that the Final Construction Cost of the Development has varied by more than five percent (5%), the Initial Rent of one million two hundred thousand Euro ($\leq 1,200,000$) shall be adjusted by an amount equivalent to six point six percent (6.6%) of the difference between the Final Construction Cost and the estimated cost of eight million and five hundred thousand Euro ($\leq 8,500,000$).
2A	First Rent Review Date	1st January after the first full calendar year after Complete Handover .
3	Lease Commencement Date / Vacant Possession	 1st January 2015; Provided that : (i) Throughout the Development construction phase, the Tenant shall have vacant possession and use only of Block E and of a minimum curtilage of six (6) metres on all sides of Block E except between Block E and Block D. Landlord shall ensure that during this phase, the Tenant's use of this area is never disrupted by the Landlord's construction works for whatever reason. (ii) Upon Partial Handover, the Tenant shall enjoy the vacant possession and exclusive use of Blocks A and B. (iii) Upon Complete Handover, the Tenant shall enjoy the vacant possession and exclusive use of the whole of the Premises.

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4	Term	 (a) An initial period starting from the Lease Commencement Date and extending for ten (10) years from the date of Complete Handover as established in clause 6 of Special Conditions of this Annex (" the Initial Period"); (b) An additional period of five (5) years commencing from the day following the last day of the Initial Period ("the First Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1. (c) An additional period of five (5) years commencing from the day following the last day of the First Additional Period ("the Second Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1. (d) An additional period of five (5) years commencing from the day following the last day of the Second Additional Period ("the Third Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1. (d) An additional period of five (5) years commencing from the day following the last day of the Second Additional Period ("the Third Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1.
5	Permitted Use of Premises	As predominant use: as a GO Group Technology Centre, being telephone exchange, equipment rooms, data centre, storage facilities, call centre and offices. As ancillary use: Retail and training facilities normally associated with the provision telecommunications services
6	Landlord's Insurance - damage to property	During the construction phase, five hundred thousand Euro (€500,000). Upon Complete Handover, nine million Euro (€9,000,000) or as may be adjusted at the Landlord's sole discretion to reflect the Final Cost of Construction, increasing annually by the Retail Price Index
	Tenant's Insurance - injury or death to any one person	Two million and three hundred thousand Euro (€2,300,000)

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SPECIAL CONDITIONS

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ltem No.	Item Name	
1	Assignment	Tenant shall not assign or transfer this Lease except with Landlord's prior express written consent, which consent may be withheld by the Landlord in its absolute discretion.
2	Subletting	(a) The Tenant may sublet up to thirty per cent (30%) of the gross internal area of the Premises without requiring the Landlord's consent;
		(b) The Tenant may permit any person, legal or natural, to make use of or be in possession of all or any part of the Premises, under a gratuitous title;
		 Provided that: (i) the subtenant or other user as provided in paragraph (a) or (b) above shall have no tenancy rights against the Landlord, and the Tenant shall remain solely responsible to the Landlord for all obligations in terms of this Agreement; and (ii) the Tenant shall provide the Landlord with a copy of the signed agreement (if any) within thirty (30) days of it being signed; (c) The Tenant shall not sublet more than thirty per cent (30%) of the gross internal area or any of the unbuilt area of the Premises, except with Landlord's express written consent, which consent may be withheld by the Landlord in its absolute discretion. (d) Nothing in this Lease shall in any way prohibit any change in the Tenant's shareholders or any transfer of the actual controlling power of the administration of the Tenant. Any such change or transfer shall not be deemed to be a sublease and shall not bring about the termination of the Lease.
3	Tenant's Right to Purchase	As provided in Annex 3
4	Early Termination By Tenant	Not Applicable

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5	Tenant's right to Additional Period	The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the Initial Term, that it is exercising its option to extend the Term to the First Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the First Additional Period. The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the First Additional Period, that it is exercising its option to extend the Term to the Second Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the Second Additional Period. The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the Second Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the Second Additional Period. The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the Second Additional Period, that it is exercising its option to extend the Term to the Third Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the Third Additional Period.
6	Handover of the Development from Landlord to Tenant	 (a) The Development shall be constructed by the Landlord at the Landlord's cost in line with proposed plans forming part of MEPA application No PA/03258/15 and Briefing Sheet BS05-R04 attached as Attachment 1 to this Annex 1. As part of the ongoing design development process, the Landlord shall consult the Tenant, who may propose modifications to the design of the Development and to the materials to be used. The Tenant's proposals shall not be unreasonably refused, if they will not cause a delay in the Development works or a significant increase in cost. (b) The Development works shall consist of all the works described in Briefing Sheet BS05-R04 and: Excavation, masonry, blockworks & concrete structural works; Insulation, screed and waterproofing wherever required; External finishes to all facades but excluding PV panels; External apertures; External landscaping, including boundary walls, gates, kerbs,
		 hard and soft landscaped surfaces. (c) Handover shall occur within the following periods from the issue by MEPA of construction permit for planning process PA/03258/15 ("Permit Date"): The Landlord binds itself to initiate demolition works before March 2016 and to commence construction works within a maximum of nine months from Permit Date. Handover of Blocks A and B ("Partial Handover") shall occur not later than thirty (30) months from Permit Date. On the Partial Handover Date, the following works shall be completed (except for minor snags that do not materially affect the

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 Tenant's use of the Premises): Items I to IV listed in clause 6(b) of these Special Conditions; Items listed in Briefing Sheet BS05-R04 as 1.A (a), (b), (d) and (e) and 1.B (a), (b) and (d) that is being attached to this Annex 1. For the avoidance of doubt Item 1.B (d), fuel tank, shall be supplied by Tenant at Tenant's cost but installed by Landlord. II. Handover of the Development ("Complete Handover") shall occur within forty two (42) months from Permit Date. By the Complete Handover Date, all the works listed in clause 6 (b) and Briefing Sheet BS05-R04 shall be completed (except for minor snags that do not materially affect the Tenant's use of the Premises), and all the Certifications shall be issued. For purposes of this paragraph II, "Certifications" means all compliance certificates required to secure the necessary permanent power supply from Enemalta (which will replace the temporary substation currently in place). In particular this includes the necessary certification that may be required to ensure that the Tenant will be in a position to arrange for the installation of four (4) Enemalta transformmer in Place A
 (d) In the event of delay in Partial Handover and / or Complete Handover, then, unless the delay is attributable to force majeure or to the Tenant, or to anything outside the Landlord's control (including for the avoidance of doubt a delay in obtaining any or all of the Certifications), the following penalties shall apply: Failure to carry out Partial Handover on time will result in a penalty of one thousand Euro (€1,000) per calendar day; Failure to carry out Complete Handover on time will result in a penalty of one thousand Euro (€1,000) per calendar day; These penalties are not cumulative ; These penalties constitute the full extent of liability of the Landlord in respect of delays, and the Landlord shall not be liable to any other damages towards the Tenant.

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Briefing Sheet BS05-R04

SCOPE OF THE PROJECT

REV	ISSUE DATE	AMENDMENTS
00	19-05-2015	None (draft for evaluation)
01	20-05-2015	Removed external intruder detection and PV cells from scope (Note 1A)
02	08-06-2015	Definition of "external envelope" added
03	08-07-2015	Disclaimer added
04	12-10-2015	Notes 1B and 3 amended

DEFINITIONS

"The Project" means the set of all works and respective consultancy services that together create the product the bounds of which are defined herein.

"External Envelope" in the table below means that part of the building fabric which (a) separates the enclosed [i.e. internal] spaces from the external environment, (b) is meant to protect the enclosed spaces from the weather, and (c) determines the aesthetic appearance of the building; and it includes (i) such other parts as are attached to the outside face of the external envelope [e.g. railings and supporting frames for PV cells, including incorporated catwalks) but, by deliberate decision of the Employer, excludes the PV cells or any other installation or thing, other than the aforesaid supporting frame and catwalk, in connection with the PV cells, and (ii) any structures which are attached to the building but which are wholly or predominantly situated externally to it [e.g. stairs on roof of Block C, bridge between Block B, C and D, and similar].

NOTE: This definition of the "External Envelope" is generic, and the Employer is encouraged to hold a briefing session with its architects, engineers and other consultants to accurately and unequivocally define this term in respect if the Project. Upon such definition being formalised, the works entailed in the external envelope will be incorporated in the timeline (current issue is 'Timeline 05 150519') which in its present form includes only the Building Works.

Area	Building Works	Building Services	Internal Finishes	External Envelope	
Block A	YES	Note 1A	NO	YES	
Block B	YES	Note 1A	NO	YES	
Block C	YES	Note 1A	NO	YES	
Block D	YES	Note 1A	NO	YES	
Block E	NO	NO	NO	NO	- Lev
Parking	YES	Note 1B	Note 2	N/A	
Internal roads	YES	Note 1B	Note 2	N/A	
Public roads	Note 3	N/A	N/A	N/A	
Cable Yard	NO	NO	NO	NO	

Table below shows what is included in the Project (marked "YES"), what is excluded (marked "NO") and what is included only in part or under certain conditions (marked by a reference to a note).

NOTES

1. Building services and finishes are <u>excluded</u> from the Project (although the consultants have to be mindful of the services and finishes to follow) bar the exceptions listed below, namely:

A. The following works, which concern mostly (but not exclusively) Blocks A, B, C and D, are included:

- (a) Storm water drainage system (both above ground and buried);
- (b) Lightning protection;



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- (c) External lighting of buildings;
- (d) Civil works and builder's works for building services;
- (e) Underground (buried) services such as fuel lines.

B. The following exceptions, which concern the external areas, are included:

- (a) All buried pipework, tunnels, cabling, etc.;
- (b) Storm water surface culverts/gratings;
- (c) Irrigation water supply
- (d) Fuel tank
- (e) External lighting;
- (f) Security systems, including
 - Retractable bollards
 - Electronic fences
 - · Rising arms



- 2. Being external areas these have no "Internal Finishes" and include the following:
 - (a) Landscaping, planting and paving;
 - (b) Street furniture and signage;
 - (c) Road markings.
- 3. The following are noted:
 - (a) Works are limited to reinstatement of disturbed part of the public road and such other works as are necessary to provide on-street parking and safe passage of vehicles including, kerb realignment, road marking, signage and similar.
 - (b) It is imperative that the buried services survey be extended to the public road area in front and in the vicinity of the site of the Project and the findings be incorporate din one single drawing to be circulated among consultants.
 - (c) Employer needs to enrol security consultant to confer with AP and ESL re site security.

Amadeo Mifsud

ProVision Consultants Ltd, Maria Coelis 3, Labour Avenue, Naxxar NXR 9022 Tel 2141 4499 - Mob 7943 8272

12 OCT 2015





TENANT'S OPTION TO PURCHASE : ZEJTUN EXCHANGE

ZTN PROPERTY COMPANY LIMITED, a company incorporated under the laws of Malta under company registration number C 54592, whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501, (hereinafter referred to as "Landlord") and

GO PLC, a public company incorporated under the laws of Malta under company registration number C 22334 whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501. (hereinafter referred to as "Tenant").

The Landlord and the Tenant are hereinafter also individually referred to as "Party" and collectively as the "Parties".

Whereas:

(A) Landlord is the owner of the Premises (as herein defined);

(B) Landlord and Tenant have entered into the Lease;

(C) Landlord is willing to give Tenant an option to purchase the Premises on the terms and conditions stated herein;

The Parties hereby agree as follows :

1. Definitions.

Capitalised terms that are defined the Lease have the meaning given to them in the Lease, unless a different meaning is given to them in this Annex 3.

"Landlord" includes any successor in title of the Landlord to the Premises.

"Landlord's Acquisition Deed" means the public deed in the records of notary Pierre Attard dated 30th November 2012 in virtue of which the Landlord acquired the Premises.

"Notice of Extension" means the notice by Tenant to Landlord in terms of Annex 1 that it is exercising its option to extend the Term of the Lease to the Third Additional Period.

"Lease" means the lease for the Premises, to which this Annex 3 is attached.

"Premises" means the Premises referred to in Annex 1, being the complex without official number, known as the Zejtun Engineering Complex, in Triq Hal-Tarxien in the Bulebel Industrial Estate, Zejtun, , and is bounded on the South West by Triq Hal-Tarxien, on the East and South East by an unnamed road and on the West by another unnamed road,, with all its rights and appurtenances including its overlying airspace and its underlying terrain; the Premises are shown outlined in red on the plan annexed to this deed as a document marked "Annex 2"

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"Purchase Notice" means a Notice calling upon Landlord to appear on a final deed of sale of the Premises at a date not earlier than thirty (30) days and not later than sixty (60) days from the receipt of the Purchase Notice.

2. Term of Validity

The Parties agree that (always subject to clauses 3, 4 and 6(b)), the period of validity of this Annex 3 shall be the last twelve calendar months of the Third Additional Period (the Option Period).

3. Suspensive Condition

The promise to sell, set out in clause 5 of this Annex 3, is subject to the suspensive condition that Tenant gives the Notice of Extension. Therefore, unless and until Tenant gives the Notice of Extension, the obligation on the part of Landlord to sell, set out in clause 5, shall not come into existence.

4. Notice to Relevant Authority

If and when the Notice of Extension is given, the promise to sell, set out in clause 5, will not be valid unless notice thereof is given to the relevant authority (currently the Commissioner for Revenue), in such manner and within such time, currently twenty one (21) days, as may be prescribed by law. The aforesaid notice shall be given to the relevant authority by Tenant. For this purpose, the Landlord, as the vendor company, authorises Tenant to give the aforesaid notice to the relevant authority within the prescribed time after the Notice of Extension, and to sign all relative documents that may be required. In the event that the Option Period is extended in terms of clause 6, the notice of extension shall also be given to the relevant to give the aforesaid notice to the relevant authority within the prescribed time, and to sign all relative documents that may be required.

5. Promise to Sell

By virtue of this Annex 3, Landlord undertakes and promises to sell and transfer the Premises to Tenant, subject to the terms and conditions set out in this Annex 3.

6. Exercise of Option

(a) At any time during the Option Period, Tenant may send a Purchase Notice to the Landlord . The final deed of sale shall be in accordance with the terms and conditions stated in clause 7 of this Annex 3.

(b) Once sent, a Purchase Notice may be withdrawn by Tenant for any reason whatsoever, provided that if the Purchase Notice is so withdrawn by the Tenant, the promise to sell, set out in clause 5, shall no longer be binding on the Landlord, and this Annex 3 shall terminate and cease to have effect. This is without prejudice to the provisions of the following paragraphs of this clause.

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(c) If Litigation Circumstances (as defined in paragraph (d) of clause 7.5) exist at the time that the Purchase Notice is sent, or exist at the time that the final deed of sale of the Premises was to take place following that Purchase Notice, the Tenant shall be entitled (but not obliged) to withdraw the Purchase Notice.

If the Tenant does not withdraw the Purchase Notice, the Tenant shall be entitled to purchase the Premises, if this is possible, with the exclusion of the warranty stated in paragraph (d) of clause 7.5 and with the appropriate qualification to the warranty of peaceful possession and real enjoyment stated in clause 7.4.

If the Tenant withdraws the Purchase Notice, the following paragraphs (d) and (e) shall apply.

(d) If the Litigation Circumstances are reasonably capable of monetary settlement by the Landlord, the Option Period shall be extended for a further thirty-six (36) months, and paragraph (a) above shall continue to apply, and furthermore, the Lease shall be similarly extended on the same terms and conditions.

(e) If the Litigation Circumstances are not reasonably capable of monetary settlement, the Tenant's option to purchase shall cease, and this Annex 3 shall have no further effect.

- 7. Other Terms and Conditions
 - 7.1. The Premises enjoys and is subject to all servitudes over and/or in favour of the other properties as results and is necessitated from its physical position.
 - 7.2. The purchase price for the Premises shall be the equivalent of the annual rent payable at the time of the Purchase Notice, capitalised at a rate of six per cent (6%).
 - 7.3. The entire price shall be paid by Tenant to the Landlord on the final deed of sale of the Premises.
 - 7.4. Landlord shall, on the deed of sale, warrant good title, the peaceful possession and real enjoyment of the Premises in favour of Tenant and by way of security for this warranty Landlord undertakes to grant to Tenant, who accepts, a general hypothec on all Landlord's property present and future, in general; Tenant waives its right to register an additional special hypothec by virtue of this general hypothec on any property of Landlord in terms of section two thousand and sixteen (2016) of the Civil Code of Malta.
 - 7.5. On the final deed of transfer, Landlord shall warrant:

(a) that the Premises are free and unencumbered and as free from any ground-rents, burdens, servitudes, hypothecs, privileges, charges, cautions, any rights, both real and personal, in favour of third parties except for what may be stated in this Annex 3;



(b) that the Premises are free from debts (other than debts incurred by the Tenant), whether registered or otherwise, and that any architect fees, building permit fees, road and drainage contributions and contributions for the other services and utilities in the Premises, and any fees and expenses due to contractors and suppliers for the construction and completion of the Premises are paid and fully settled;

(c) that the Premises are constructed and completed in accordance with law and in accordance with issued permits and plans approved by the competent authorities and in conformity with all laws and regulations applicable to buildings in general including sanitary matters;

(d) that, to Landlord's knowledge, there are no proceedings pending or threatened in connection with and/or relating to the Premises, and that there are no circumstances, which are likely to give rise to any litigation or arbitration (the "Litigation Circumstances"); and

(e) that the Premises were not expropriated nor is there, to Landlord's knowledge, an intention of expropriation by the relevant authorities.

- 7.6. The Premises are being sold 'tale quale', in their present state and condition.
- 7.7. Tenant shall not pay or receive any compensation for party walls;
- 7.8. Any pending bills and/or contributions relating to any services or utilities provided within the Property, including without limitation all water, electricity and telephone service bills including rentals thereof, up to the day of transfer, shall be duly paid and settled by Tenant. Landlord promises and undertakes to sign all such documents and perform all such acts as may be reasonably required by Tenant such that each of the said services and utilities may be registered in the name of the Tenant, or any person nominated by Tenant.
- 7.9. All fees and expenses, including notarial fees and duty on documents, relative to the final deed of sale shall be borne by Tenant. Any Capital Gains Tax or Property Transfer Tax which may arise from the deed of sale shall be paid by Landlord. Each one of parties shall pay his own advisors;
- 7.10. Should Landlord fail to appear for the publication of the final deed of sale for no valid reason at law, Tenant shall be entitled to enforce this Annex 3, whether to demand specific performance, or to demand damages, in terms of the applicable procedures provided by Article one thousand three hundred and fifty seven (1357) of the Civil Code, Chapter sixteen (16) of the Laws of Malta,.

Furthermore Landlord acknowledges and accepts that as of the date it fails to appear to sign the final deed of sale for no valid reason at law:

(i) in the event that, and for as long as, there are judicial proceedings against the Landlord to carry out the sale of the Premises in terms of this Annex 3, the Lease shall continue and the rent will be fully abated until the final deed of sale is signed;



(ii) in the event that there are no judicial proceedings against the Landlord to carry out the sale of the Premises in terms of this Annex 3, or such judicial proceedings commence and then cease for any reason, the Lease shall terminate.

- 7.11. This Annex 3 is subject to the resolutive condition that the necessary searches on the Property object of this Annex 3 are duly conducted by Tenant, and that from the said searches there results that the title to the Premises is valid and that there is no defect of title that came into existence after the Landlord's Acquisition Deed. In the event that it transpires that there is some sort of defect in the title to the Premises that came into existence after the Landlord. Tenant reserves the right to withdraw from this Annex 3 and to seek damages from Landlord. For the avoidance of doubt it is declared that any defect in title that existed prior to the Landlord's Acquisition Deed (i) shall not entitle the Tenant to withdraw from this Annex 3 should the sale be possible, and (ii) whether the sale is possible or not, the Landlord shall not be liable in damages nor pay any cost in relation to such defect in title.
- 7.12. This sale is subject to any permission by the Government or any regulatory authority that may be required in terms of the Immovable Property (Acquisition by Non-Residents) Act Chapter two hundred and forty six (CAP.246) of the Laws of Malta, or any other law, for the acquisition of the Premises;
- 7.13. Tenant exempts Landlord from providing Tenant with an Energy Performance Certificate (EPC) in respect of the Premises at the expense of Landlord, and in the event that any authority requires an EPC to be produced, the EPC shall be obtained by Tenant at its expense. If for any reason Landlord is obliged to obtain an EPC itself, Tenant undertakes to refund to Landlord the cost of the EPC.

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ZTN Property Company Limited ("the Company")

GO, Fra Diegu Street, Marsa MRS 1501

Company Registration Number C 54592

Certified True Extract from the minutes of a meeting of the Board of Directors held at the registered office of the Company.

Quote

It is resolved that Mr. Nikhil Patil holder of British Passport number 518174825 is vested with the Company's judicial and contractual representation.

Unquote

Certified true copy this 13th day of October 2015

Dr. Francis Galea Salomone LL.D. Company Secretary



GO plc ("the Company")

Company Registration Number C 22334

Certified True Extract from the minutes of a meeting of the Board of Directors held at the registered office of the Company.

Quote

It is resolved that Mr. Yiannos Michaelides holder of Cypriot Passport no. K00012238 is vested with the Company and its subsidiaries' judicial and contractual representation.

Unquote

Certified true copy this 13th day of October 2015

Dr. Francis Galea Salomone LL.D. Company Secretary

GC alc, Fra Diego Street, Marso, MRS 1501 Moto PO Box 40, Marso MRS 1001 L - 356 2124 6200 Le postornentare@go.com/rtt Company Registration Number: C22334, WAT Number, M1 12626209





Annex 7 Addendum to lease Agreement

Addendum dated today the 23rd of February, 2021

Between:

Of the first part:

ZTN Property Company Limited, a company incorporated under the Laws of Malta with company registration number C-54592, whose registered office is at Triq Emvin Cremona, Floriana FRN 1281, duly represented here on by Mohsin Majid, CEO, holder of ID Number 0223760A as duly authorized (hereinafter referred to as the "Landlord").

Of the second part:

GO p.l.c. (GO), a public company incorporated under the laws of Malta under company registration number C-22334, whose registered office is at GO, Fra Diego Street, Marsa MRS 1501 duly represented here on by Nikhil P Patil , CEO, holder of British passport number 518174825 as duly authorized (hereinafter referred to as the **"Tenant"**).

The Landlord and Tenant are at times collectively referred to as the "Parties".

WHEREAS the Parties had signed a lease agreement dated 15th October 2015 (the "**Lease Agreement**") whereby the Landlord granted by title of lease to the Tenant the "**Premises**", namely the Zejtun Exchange Complex situated within the Bulebel Industrial Estate, Zejtun, as better described in Annex 1 to the Lease Agreement;

WHEREAS at the time of signing of the Lease Agreement, the Premises was not yet developed; and the Landlord bound itself to complete works in line with the proposed plans forming part of MEPA application No. PA/03258/15 and Briefing Sheet BS05-R04 attached as Attachment 1 to Annex 1 of the Lease Agreement;

WHEREAS Landlord and Tenant had since agreed to a number of changes to the specifications envisaged in the Lease Agreement and a number of events have occurred which have delayed the Development being carried out by Landlord and the Parties addressed these issues through mutually agreed amendments to the Lease Agreement in an Addendum dated 18th of July, 2019;

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LM Signed CF, AC, NP, MM

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WHEREAS Landlord and Tenant have since then agreed to additional changes to the specifications envisaged in the Lease Agreement and the Addendum;

WHEREAS during the works, further events have occurred which have delayed the Development being carried out by Landlord, which events justify an extension of the term for Complete Handover as originally agreed to;

WHEREAS the Parties wish to address these issues through mutually agreed amendments to the Lease Agreement;

WHEREAS the Parties are therefore signing the present Addendum (the "**Second Addendum**") which should be read and construed in the context of the Lease Agreement as amended by virtue of the Addendum;

Now therefore the Parties agree as follows;

- The Development shall be constructed by the Landlord at the Landlord's cost in line with proposed plans forming part of MEPA application No PA/03258/15 and Briefing Sheet BS05-R16 (attached as Attachment 1 to the Addendum dated 18th July 2019). Any reference to Briefing Sheet BS05-R04 in Clause 6 of the Special Conditions shall still be deemed to refer to Briefing Sheet BS05-R16;
- 2. In lieu of the date of Partial and Complete Handover as defined in Clause 6(c) of the Special Conditions to the Lease Agreement, the Parties agree as follows:
 - (a) The Tenant waives its right against the Landlord to impose the penalty agreed to in Clause 6(d)(i) of the Special Conditions of the Lease Agreement and acknowledges that Partial Handover as defined in the Lease Agreement has so far been delayed also in part due to reasons attributable to the Tenant.
 - (b) Block D as shown in the diagram to Item No. 1 (Premises) of Annex 1 to the Lease Agreement shall be handed over by Landlord to Tenant by not later than 30 August 2021. This occurrence shall be referred to as "Handover of Block D"; provided that

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Signed CF, AC, NF

the Parties acknowledge and agree that the Tenant has already been given the right of access to Block D for the sole purpose of carrying out internal building services and finishes. The Handover of Block D shall in no event take place after the Complete Handover or the Delayed Complete Handover as defined below.

- (c) Blocks A, B and C as shown in the diagram to Item No. 1 (Premises) of Annex 1 to the Lease Agreement shall be handed over by Landlord to Tenant by not later than 30th November 2021. This occurrence shall be referred to as "Complete Handover"; provided that the Parties acknowledge and agree that the Tenant has already been given the right of access for Blocks A and B for the sole purpose of carrying out internal building services and finishes; and provided that, as from 30 September 2021, the Tenant will be given the right of access to Block C for the sole purpose of carrying out internal building services and finishes.
- 3. In lieu of the date of Complete Handover as defined in Clause 6(c) of the Special Conditions to the Lease Agreement, the Parties agree as follows:
- (a) Date of "Complete Handover" shall now be extended due to the additional works included in the scope of the project, such that Complete Handover shall occur no later than 30th November 2021;
- (b) For the purpose of the increase in Initial Rent as defined in Clause 2 of Annex 1 to the Lease Agreement, Clause 2 to the Lease Agreement and consequently Clause 4 to the Addendum, shall be amended to read that 'The increase in the Initial Rent is to be applied on Complete Handover once all the works included in Briefing Sheet BSo5-R16 are completed, however excluding works in relation to the BIPVs and Atrium works which are the property of GO, and excluding the internal finishes of Block C.
- (c) The Parties agree that on Complete Handover, the Landlord will receive an additional amount of rent, equivalent to 3 months' rent. Should the handover be delayed beyond the Complete Handover date, (with the such delayed date of handover hereinafter referred to as the "Delayed Complete Handover date"), the additional three months' rent will be paid on the date that the vacant possession and exclusive use of Blocks A, B, C and D are handed over to Tenant. Vacant possession is defined as per Briefing Sheet BSo5-R16 but excluding the works in relation to the BIPVs and Atrium works described

Signed Cl

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as items 1.A. (g) & (h), provided that if the Delayed Complete Handover occurs after 31st March 2022, the additional three months' rent is no longer payable to Landlord by Tenant.

Provided further that should the delays beyond the Delayed Complete Handover referred to in the preceding proviso be in totum or in part brought about by events which are consequential to Tenant requests, decisions or delays, the additional three months' rent and the increase in the Initial Rent as defined in clause 2 of the Special Conditions to the lease agreement and as amended by clause 6 of the Addendum dated 18th July 2019 shall still be payable from the date that the Complete Handover would have taken place had it not been for any delays attributable to the Tenant established in line with clause 4 of this Second Addendum.

- 4. The extent of the delay by Landlord and or by the Tenant, if any, to achieve Complete Handover of all the Blocks, shall be established by an independent architect to be chosen and agreed to by both Parties. The independent architect's decision shall be final. Both parties agree that the selection of architects have to be done from the following firms:
 - a. AP Valletta
 - b. QP Management
 - c. Archi+
- 5. For the avoidance of doubt, the Parties agree that, should any further delays occur which are not attributable to or under the control of the Tenant, the Rent as defined in clause 2 of the Special Conditions to the lease agreement and as amended by clause 6 of the addendum dated 18th July 2019, due by the Tenant for the Premises, shall only be due and paid by the Tenant to the Landlord from the Delayed Complete Handover Date.
- 6. In all other respects, the Parties are confirming the terms and conditions of the Lease Agreement and the Addendum.



MMS

Verification

Transaction 09222115557442480240

Document

Lease Addendum 2_Zejtun Final Main document 4 pages Initiated on 2021-02-23 16:30:22 CET (+0100) by Claire Falzon (CF) Finalised on 2021-02-23 19:42:55 CET (+0100)

Signing parties

Claire Falzon (CF) GO PLC <i>claire.falzon@go.com.mt</i> +35679800365 <i>Signed 2021-02-23 16:30:22 CET (+0100)</i>	Ayrton Caruana (AC) GO PLC <i>Ayrton.Caruana@go.com.mt</i> <i>Signed 2021-02-23 16:34:22 CET (+0100)</i>
Nikhil Patil (NP) GO PLC Nikhil.Patil@go.com.mt	Mohsin Majid (MM) ZTN Property Company Limited mohsin.majid@mpc.com.mt
M	MMS

Signed 2021-02-23 19:42:55 CET (+0100)

Signed 2021-02-23 16:37:01 CET (+0100)

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