

No.

Today, *the Twenty -
fourth (24th) of June of the year
Two thousand and twenty-five (2025)*

Loan and Sale

Before me Doctor of Laws Malcolm Camilleri, a Notary Public, duly admitted and sworn, there have personally come and appeared duly identified by me by means of the hereunder mentioned official documents:

Enrolled:

Of the first part:

Ins:

① Vanessa Farrugia, whose surname at birth was Grixti, wife of Christian Grixti, daughter of the late Saviour Grixti and Josephine Grixti nee' Dingli, born in Pieta' on the 17th of November 1980, holder of identity card number 542980M, and residing at Nadur, Gozo, who is appearing hereon for and on behalf of **Medirect Bank (Malta) Bank p.l.c.**, company registration number C 34125 duly authorized for the purpose, hereinafter referred to as the 'Bank'.

H:
{S.H}

H:
{W.P.P}

Of the second part:

Alan Galea, whose surname at birth was Galea, married, son of Dominic Galea and the late Maria Carmela sive Marlene Galea nee' Caruana, born in Pieta' on the 2nd of July 1981, holder of Maltese identity card number 346981 (M) and **Annabel Galea**, whose surname at birth was Sammut, wife of Alan Galea, daughter of Mario Sammut and Catherine Sammut nee' Pulis, born in Pieta' on the 25th of June 1989, holder of Maltese identity card number 294789 (M), and both residing at Birkirkara [174, Watercourse Apartments, Flat 4, Triq L-Imsida] jointly and in solidum, hereinafter referred to as the "Borrowers and/or Customers and/or Purchasers" as the case may be.

Of the third part:

Roberta Vella Spina, whose surname at birth was Vella, wife of Luigi Spina, daughter of Moses Vella and Maria Dolores Vella nee Cassar, born in Pieta on the 8th of February 1990, holder of Maltese identity card number 95390M, and residing at Luqa [49, Sqaq Pawlu Magri numru 2], who appears hereon in her own personal name as well as for an on behalf of her husband **Luigi Spina**, whose surname at birth was Spina, husband of Roberta Vella Spina, son of Salvatore Spina and Antonietta Vella, born in Portici, Italy on the 24th of October 1975, holder of Maltese residency card number 109412A, and residing at Luqa [49, Sqaq Pawlu Magri numru 2], as duly authorised by virtue of a special power of attorney which is being attached to this deed and is marked as document 'A', *proprio et nomine*, jointly and in solidum between themselves, hereinafter, referred to as "the Vendors".

Known to me Notary.

FIRST PART: LOAN

Whereas the Borrowers have jointly and in solidum requested the Bank to grant them on loan the sum of five hundred and fifteen thousand Euro (€515,000) hereinafter called the "Loan" which the Borrower delegates the Bank to pay in full and final settlement of the purchase price of the immoveable property hereunder mentioned in the second part of this deed.

And whereas as a condition precedent to the disbursement of the Loan the Borrowers bound themselves to constitute in favour of the Bank a general hypothec over all their property

present and future, over and above a special hypothec and a special privilege over the property described hereunder.

And whereas the Bank has acceded to the request of the Borrowers, subject to the limitations, terms and conditions set out hereunder and in the Facility Letter dated the tenth of March of the year two thousand and twenty-five (10.03.2025), agreed to and signed by the Borrowers, which letter/agreement the Bank and the Borrowers agree constitutes an integral part of this deed, hereinafter referred to as the "Facility Letter".

Now, therefore, by virtue of this deed the Bank hereby grants on Loan to the Borrowers who jointly and in solidum between themselves hereby accepts the sum of five hundred and fifteen thousand Euro (€515,000) hereinafter called "the loan" which sum, the Borrowers hereby delegate the Bank which accepts, to pay directly to the Vendors in the second part of this deed as part of and in full and in final settlement of the purchase price of the immovable being purchased hereon.

In warranty of the proper observance of the conditions of the Facility Letter and this deed and in particular of the repayment of Loan and the payment of interest accruing thereon, the Borrowers hereby grant in favour of the Bank, which accepts, a **general hypothec** over all their property present and future for the sum of five hundred and fifteen thousand Euro (€515,000) and all eventual relative interests and Bank charges thereon, over and above a **special hypothec** and a **special privilege** both for the said sum of five hundred and fifteen thousand Euro (€515,000) and all eventual relative interests and Bank charges thereon over the immovable property purchased in virtue of the second part of this same deed where it is better described, with all its rights and appurtenances, including any and all improvements effected thereto and/or in lieu thereof.

This security is over and above such other security as hypothecary and or otherwise as may be mutually agreed upon from time to time.

The Loan shall be repaid in the manner and according to the repayment conditions mentioned in the Facility Letter but in no case later than twenty-one [21] years from date of first draw down or by such later date as extended by the Bank in its sole discretion.

In the event that the Customers do not effect repayment as agreed or if the Customers are in default, the Bank may, by giving the Customers notice in writing, debit any account held by the Customers with the Bank, with all or any repayments, instalments, interests and charges.

In addition, and without prejudice to the Bank's rights mentioned in the paragraph above, if the Customers do not effect repayment as agreed, if the Customers are in default or if the Customers are otherwise in breach of any of the conditions of the Facility Letter and/or the deed of loan, the Bank reserves the right to increase the interest rate up to the maximum rate allowed by law, which is presently of eight per cent (8%) per annum on the full loan amount, by giving the Customers prior written notice.

The Customers may at any time repay the loan and all interest accrued up to the date of repayment, in full or in part.

In the event that the Customers request to do so, the Bank shall calculate the exact amount which is due from the Customers at the time of the request. Depending on the time of the early full repayment, the exact amount which the Customers will repay may be lower than the total amount

repayable to the Bank had Customers not effected such early full repayment.

Should the Customers request to repay the loan early in part or in full, during the period during which the interest is fixed, the Bank reserves the right to charge a fee covering the loss incurred by the Bank resulting from the difference between the fixed interest rate and the prevailing interbank interest rate at the time of the early repayment.

The Bank reserves the right to charge any administrative costs which it may incur as a result of an early repayment, as per the Bank's Tariff of Charges, as may be amended from time to time.

However, in the case of an early repayment no refund is given of one-time fees such as processing and legal fees.

The terms and conditions regulating the loan, (including the interest rate, fees and charges) may be laid down or amended by the Bank from time to time:

- a) in the event of changes in market conditions or in banking practice; or
- b) in the event of changes in costs or reductions in return to the Bank, including costs or reductions in return which shall be consequent upon compliance by the Bank with any capital adequacy or minimum reserve requirements or any other request from or requirement of any central Bank of other fiscal, monetary or other authority; or
- c) if the Customers are in breach of this Agreement or are otherwise in default; or
- d) in the event of changes in the law and/or a decision or recommendation of a court, regulator or similar body; or
- e) in the event of the introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities; or

- f) in the case of a merger with or takeover of the business of another Bank or organisation offering similar services; or
- g) if any event occurs or circumstances arises which may reasonably affect the performance by the Customers of all or any of the obligations under this Agreement.

The Bank will give the Customers reasonable notice of any such amendment.

It is agreed that the loan shall bear interest at the rate stipulated in the Facility Letter. The said interest is to be reckoned on the outstanding balance of loan from time to time, in accordance with recognised banking practice.

For the purposes of the Consumer Affairs Act (Chapter three hundred and seventy eight (378) of the Laws of Malta), and the Credit Agreements for Consumers relating to Residential Immovable Property Regulations (Subsidiary Legislation 378.10), the Customers hereby acknowledge receipt and acceptance of the Facility Letter (hereinafter referred to as the "Facility Letter") and any subsequent amendment/s thereto, subject to which this Loan is being given, that was issued in the name of the Customers and dated the tenth of March of the year two thousand and twenty-five (10.03.2025) and any subsequent amendments thereto and all the terms and conditions contained therein which the Customers hereby declares to have read and understood and accepted after due explanation by the Bank.

Any adjustment to the repayment of the loan, due to any variation in the interest rate may be accommodated at the discretion of the Bank by way of:

- a) an adjustment to the amount of the regular repayments during the period of the loan; or
- b) an adjustment to the number of repayments within the period of loan; or
- c) an adjustment in the amount of the final repayment.

If no such adjustment is made, repayments will continue until the loan, together with interest, is repaid notwithstanding that this may alter the period originally envisaged.

The Bank and the Customers agree that if:

- (a) the Borrowers do not pay when due any amount payable under this Agreement and such failure is not remedied within three (3) Business Days after written notice thereof shall have been given by the Bank; or
- (b) the Borrowers are in breach of any of their obligations under this Agreement and such breach (if capable of remedy) is not cured within three (3) Business Days after written notice thereof shall have been given by the Bank; or
- (c) any of the representations and warranties made or deemed to have been made under this Agreement and the Facility Letter shall be incorrect or misleading in any respect when made or deemed to be made, or if the Borrowers are aware that any of the representations or warranties have become misleading or incorrect during the duration of this Facility has not notified the Bank in writing within fifteen (15) days from when he became aware of such changes; or
- (d) any legal proceedings or other procedure or resolution or the taking of any action or procedure by or in respect of the Borrowers; in relation to their bankruptcy, winding-up, administration, receivership, reconstruction, compromise with creditors, execution of judgment, sequestration or attachment of assets; or

Page No. _____

(e) the Borrowers are unable or admit in writing their inability, to pay their debts in full as they fall due, or otherwise falls to be insolvent; or

(f) the Borrowers suspend payments (whether of principal or interest) with respect to all or any class of its debts with the Bank or with other third parties, or announces an intention to do so or ceases or threatens to cease to carry on its business or a substantial part of its business; or

(g) the Borrowers are subjected to the enforcement of any security over a material part of its assets, or any analogous procedure or step is taken in any jurisdiction; or

(h) the Borrowers repudiate the Agreement and Facility Letter or evidences an intention to repudiate the Agreement or Facility Letter

then or at any time thereafter, the Bank may, by notice to the Customers:

(a) declare the loan to be immediately due and payable, whereupon it shall become so due and payable together with accrued interest thereon and any other amounts then payable under this deed;

(b) cancel any commitments (if any) of the Bank under the Agreement, at which time they shall immediately be cancelled; and

(c) enforce or take any other action to protect its rights in respect of the security provided by the Borrowers in connection with this Agreement.

In such event, the Borrowers shall lose the benefit of any time granted to them for payment and this without the necessity of any other proceedings being taken.

Furthermore, the Borrowers and the Bank agree as follows:
The Borrowers undertake to give the Bank all information relating to their financial position as requested by the Bank in accordance with the terms of the Agreement.

Furthermore, the Borrowers and the Bank agree as follows:

The Borrowers undertake to give the Bank full details and all information relating to their business and financial position as requested by the Bank from time to time, and to accord to the Bank every facility for the verification thereof.

The Borrowers hereby irrevocably undertake in favour of the Bank that accepts as a condition of the Loan not to charge in favour of any third party or otherwise encumber the property with any real rights which they have specially hypothecated in favour of the Bank on this or on any other deed, nor to transfer such property in any manner, including by title of lease, occupation or otherwise to any third party without the prior written consent of the Bank. Should the Borrowers be in breach of this condition, the Bank shall be entitled to call in the facility and demand full payment of all moneys due whether by way of capital, interest, or any other nature, from the Borrowers, a simple notice in writing shall constitute sufficient demand for such purpose.

All fees and expenses in connection with this deed are to be borne by the Borrowers, who further undertake to refund to the Bank all expenses, including all notarial fees, legal fees and administrative charges made for bringing up to date from time to time the researches into the Borrowers' liabilities and transfers and also for maintaining the Bank's security in good order to the satisfaction of the Bank from time to time.

The Bank is entitled to retain in its possession the searches into the liabilities and transfers of the Borrowers, and if applicable, certificates issue by the Land Registry. The Borrowers hereby authorise the Bank to release said searches to the undersigned Notary when the Bank deems fit to do

so. The said searches may be returned in scanned soft format to the Borrower's notary.

Further the Borrowers undertake at the Bank's request to insure their property against all normal risks with a reputable insurance company and to have the Bank's interest noted on the relative insurance policy/ies. Furthermore, the Borrowers is bound to pay premia punctually failing which the Bank may in its sole discretion effect such payment or replace the policy at the Borrower's sole expense with the Bank's interest note on the replacement policy. The Borrower authorise the Bank to effect any such insurances on the Borrowers' property as the Bank deems fit at the Borrowers' expense.

The conditions of this deed shall be governed and construed in accordance with Maltese Law and the parties agree that they hereby submit themselves to the non-exclusive jurisdiction of the Maltese Courts.

The Borrowers delegate the Bank to pay the Notary on his first demand an amount representing Notarial fees and registration expenses relative to this deed by debit of Borrowers' Account/s with the Bank. It shall not be incumbent on the Bank to verify whether such demand is justified.

The Borrowers acknowledge that the Bank has obtained legal advice on the title of the Property hypothecated in favour of the Bank in order to make its own risk assessment on the lending and the security granted. The Borrowers declare that they are not relying on the Bank's decision to lend as proof of title to the aforesaid property.

Borrowers are authorizing each other to withdraw from the Bank any amount from this banking facility separately from each other and are presently declaring that each transaction

made by any one of them is to be considered to have been affected by both of them in solidum together.

For the purposes of the Land Registration Act, nineteen hundred and eighty-one (1981), Chapter two hundred and ninety-six (296) of the Revised Edition of the Laws of Malta, I the hereunder signed Notary hereby declare that, the property hereon hypothecated in favour of the Bank does not fall within a registration area and is not a registered property in a Voluntary Registration Area. Accordingly, the Borrower hereby authorises the Bank to register the title and cause of preference on the property specially charged hereon, at the Borrower's expense. Moreover, the Borrowers undertake to assist the Bank in all matters in this regard, should this be necessary, to afford to the Bank a continuing valid cause of preference under the present or changing legal regimes. The Bank is hereby authorised to debit the Borrowers' facility account or any other account held with the Bank with the expenses so incurred and all payments effected after the debiting of the expenses to the facility account shall thereafter be appropriated in reduction of such expenses.

Second Part: Sale and Purchase

Now therefore by virtue of the second part of this deed, the Vendors, jointly and in solidum between themselves, are hereby selling and transferring unto the Purchasers, who accept, purchase and acquire, in equal and undivided shares between them:

the townhouse in Luqa in Triq Pawlu Magri, in Alley number two (2), marked as number forty nine (49), including its yard, previously part of a garden, with its overlying airspace and underlying land, with the exception of the airspace overlying two rooms situated at the back of the property, on the left hand side and designated as 'Dining' and Utility Room' on the plan marked with the letter 'C' and attached to the deed enrolled in the records

of Notary Dr. Rachel Busuttil of the twenty fifth day of July of the year two thousand and seventeen (25.07.2017), which airspaces are third party property, bounded on the East by Alley number two (2) in Triq Pawl Magri, and on all other compass point by property of unknown third parties, as free and unencumbered from any ground rent and/or pious burdens, with all its rights and appurtenances, as subject and enjoys the rights and servitudes resulting from its position. For all intents and purposes it is also being declared that one of the rooms, at first floor level, in part overlies the entrance at ground floor level and in part overlies third party property. The property being sold is outlined on the layout plans which are marked with the letters 'C' 'F' and 'E' and are attached to the aforementioned deed enrolled in the records of Notary Dr. Rachel Busuttil of the twenty fifth day of July of the year two thousand and seventeen, hereinafter referred to as '**the property;**'

Also included in this property is the well, which underlies the property being sold, which well is accessible exclusively from this property and is used only by this property.

The property is shown being outlined in red on the Land Registry site plan being attached to this deed and marked as document 'LR'.

Save as otherwise stated on this deed, the property is being sold, as free and unencumbered from any groundrents and/or pious burdens, with all its rights and appurtenances, free from any burdens, servitudes, hypothecs and privileges and free from any rights whether real or personal in favour of any person or other property, with free and vacant possession, free from any requisition or expropriation orders.

Sale Price

This sale is being made and accepted subject to the following conditions:

In consideration and for the purchase price of SIX HUNDRED AND EIGHTY-FIVE THOUSAND EURO [Eur685,000].

- a. The Vendor proprio declares to be receiving from the undersigned Notary the sum of sixty-eight thousand five hundred euro (€68,500) representing the deposit on account of the purchase price that was paid by the purchasers on the signing of the promise of sale agreement and which sum of deposit the Vendors and the purchasers agreed to deposit with the undersigned Notary as fiduciary keeper to the parties with instructions to release the said sum of deposit unto the Vendors on the publication of this final deed of sale.
- b. The Purchasers are hereby paying unto the Vendors who accept the sum of one hundred and one thousand five hundred euro (€101,500) representing part of the balance of price due, and the Vendors tender due receipt according to law.
- c. The balance of the price in the sum of five hundred and fifteen thousand euro (€515,000) is being paid hereon by the Bank to the Vendors in execution of the delegation made to it by the Purchasers on the first part of this deed. Now that the Bank has effected the said delegation, it conserves in its favour, the special privilege competent to it in terms of article two thousand and ten (2010) of the Civil Code, Chapter sixteen (16) of the Laws of Malta.
- c. Now that the Vendors have received the entire price, they remit receipt in full and final settlement and acquittance.

Page

vi. that there are no proceedings or claims, pending, threatened, known or which should be known to the Vendors, in connection with and/or relating to the Contract, and that there are no circumstances which should be known to the Vendors, which may give rise to litigation or arbitration.

- 14

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

ix. Regarding party walls [appoggi], the Purchasers shall neither pay nor be paid.

Energy Performance Certificate

For the purposes of the Energy Performance of Buildings Regulations of the year two thousand and twelve (2012), Legal Notice three hundred and seventy six of the year two thousand and twelve (L.N. 376/2012), the Parties declare and confirm that I the undersigned Notary have explained to them their respective rights and obligations arising from the aforesaid regulations and particularly the Vendors' obligation to provide the Purchasers with an Energy Performance Certificate (EPC) in respect of the Property at the expense of the Vendors.

Agency Fees

Estate Agency fees are due to Advantage Residential Limited [C 82623] and shall be at the exclusive charge of the Vendors.

Delivery of Property

The keys and vacant possession of the said property are being delivered to the Purchasers on the final deed of sale.

Utilities

The Vendors undertake to settle all pending water and electricity bills (rent and consumption) by date of publication of this final deed of sale and to transfer these into the name of the Purchasers.

Fees

Notarial fees and expenses together with the duty on documents and transfers tax are to be paid by the Purchasers in accordance to the notarial council guidelines under www.notariesofmalta.org;

Statutory and Party Declarations

For the purposes of the Duty on Documents and Transfers Act, Chapter three hundred and sixty-four (364) of the Laws of Malta, I the undersigned Notary hereby declare the following:

- i. The property being transferred by virtue of this deed was acquired by the Vendors by onerous title of sale from Demaris Agius and Elkjer Agius in virtue of a deed published in the records of Notary Dr. Rachel Busuttil of the twenty-fifth day of July of the year two thousand and seventeen (25.07.2017) from which deed there results a more remote root of title.
- ii. The Purchasers declare that they are acquiring the property in terms of Article number five {5} of legal notice four hundred and sixty-one of the year two thousand and twenty-one (L.N. 461/2021) as amended by means of Legal Notice eleven of the year two thousand and twenty-two {L.N. 11/2022} as further amended by Legal notice three hundred sixty-three of the year two thousand and twenty four [L.N.363/2024] since the property which they are acquiring by virtue of this deed falls within an Urban Conservation Area {UCA} as witnessed by the Certificate issued by the Planning Authority and dated the twentieth day of March of the year two thousand and twenty-five (20.03.2025)

which is being annexed to this deed and marked as document 'UCA 1'. Hence, in terms of the aforementioned Legal Notices, since the consideration being paid by the purchasers doesn't exceed the threshold established by the said legal notices of seven hundred and fifty thousand euro, the purchasers are exempt from paying any stamp duty on this deed of transfer. Purchasers are authorising the undersigned Notary to submit on their behalf an application with the Commissioner for Tax and Customs for a full refund of the provisional stamp duty paid by them in the sum of six thousand eight hundred and fifty euro [Eur6,850] on the registration of the promise of sale agreement bearing reference letters 'PS' number two zero two four two nine nine eight two [202429982].

The Vendors and the Purchasers declare, after I, the undersigned notary have explained to them the importance of the truthfulness of their declaration that the value attributed to the immovable property is one which is fair and real;

The Purchasers declare they are citizens of the European Union and that they have resided in Malta continuously for at least five (5) years during their lifetime, and therefore qualify for this purchase in terms of Chapter two hundred and forty-six (246) of the Laws of Malta. The purchasers make this declaration, after I, the undersigned Notary have explained to him and warned him of the importance of the truthfulness of this their declaration.

For the purposes of the Income Tax Act, Chapter one hundred and twenty-three (123) of the Laws of Malta, it is being declared that:

- i. For the purposes of sub article twelve (12) of article five capital A (5A) of the Income Tax Act, the Vendor and the Purchasers declare that they have declared to the undersigned notary all the facts that determine if the transfer is one to which article 5A applies 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 said property, if this value is higher than the consideration for the transfer.

ii. in terms of Act number two of the year 2006 (Act II/2006) amending the Income Tax Act, it is being declared that no property transfers tax is due by the Vendors on this deed since they declare that the property being sold by them in virtue of this deed was owned and occupied by them for a period exceeding these last preceding three [3] years.

Moreover, the Vendors declare that that they are selling the property in terms of Article number five {5} of legal notice four hundred and sixty-one of the year two thousand and twenty-one (L.N. 461/2021) as amended by means of Legal Notice eleven of the year two thousand and twenty-two {L.N. 11/2022} as further amended by Legal notice three hundred sixty-three of the year two thousand and twenty four [L.N.363/2024] since the property which they are acquiring by virtue of this deed falls within an Urban Conservation Area {UCA} as witnessed by the Certificate issued by the Planning Authority and dated the twentieth day of March of the year two thousand and twenty-five (20.03.2025) which is being annexed to this deed and marked as document 'UCA 1'. Hence, in terms of the aforementioned Legal Notices, since the value of the property being transferred by the Vendors in virtue of this deed doesn't exceed the threshold established by the said legal notices of seven hundred and fifty thousand euro, the Vendors are exempt from paying any property transfers Tax on this deed of transfer.

For the purposes of Rule number ten (10) of the Capital Gains Rules, Subsidiary Legislation one hundred and twenty-three point twenty-seven (S.L.123.27), it is being declared that the Commissioner for Tax and Customs has authorized this sale. The relative letter is being attached to this deed and is being marked as document 'T1'.

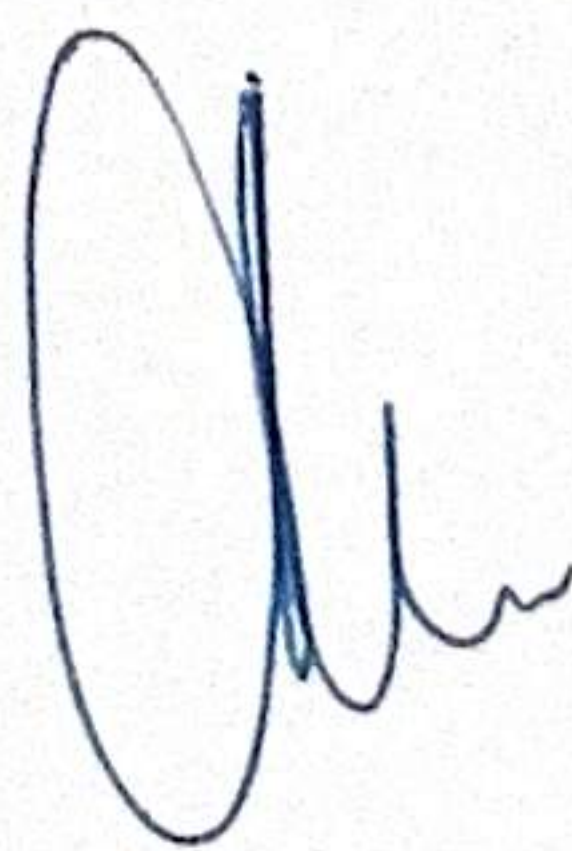
An Index containing the list of Documents which are annexed to this deed is being attached and is marked as document 'Z'

Done, read and published after due explanation by me to appearers hereto, in Malta, Sliema, Tigne Point, Pjazza Tigne, The Centre, at the offices of MeDirect Bank (Malta) p.l.c

① one word deleted and substituted by 'Ferrugia'


A. Galea


R. Vella




Notary Public, Malta