

Between

**BEST DEAL PROPERTIES LIMITED
(C 56049)**

('Provider')

and

**BEST DEAL ESTATES LIMITED
(C 102444)**

('Client')

SERVICES AGREEMENT

This Services Agreement (hereinafter referred to as the "Agreement") is entered into on 09 November 2022

Between:

- (1) **BEST DEAL PROPERTIES LIMITED**, a company validly existing under the laws of Malta with registration number C-56049 and with its registered office situated at Best Deal Properties, No. 63, J.L. Building, Luqa Road, Paola, PLA9045, represented hereon by its director Mr Erskine Vella, bearer of Maltese Identity Card numbered 191778M, as duly authorised (hereinafter referred to as the "**Provider**") and;
- (2) **BEST DEAL ESTATES LIMITED**, a company validly existing under the laws of Malta with registration number C102444 and with its registered office situated at Best Deal Properties, 63, J.L. Buildings, Luqa Road, Paola, PLA9045 represented hereon by its director Mr Pierre Bartolo, bearer of Maltese Identity Card numbered 37765M, as duly authorised (hereinafter referred to as the "**Client**").

*(The Provider and the Client shall hereinafter be referred to, individually as a "**Party**" and collectively as the "**Parties**").*

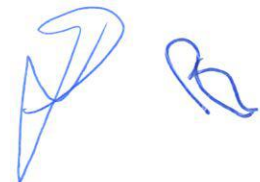
PREAMBLES

- A. WHEREAS** the Provider is involved in the provision of services related to property administration including maintenance, marketing and finishing works to property and construction projects and operates the website <http://www.bestdealmalta.com>;
- B. WHEREAS** the Provider is the owner of the Best Deal Properties brand;
- C. WHEREAS** the Client is involved in the construction industry and shall be developing a block of apartments situated in Siggiewi (hereinafter referred to as the '**Project**');;
- D. WHEREAS** the Client requires various services, including marketing and property administration services, in connection with its business operations, as outlined in Schedule A hereto (hereinafter referred to as the '**Services**') and the Provider has the necessary expertise, contacts and other resources to provide the Services, directly or through one of its collaborators, required by the Client as mentioned above;
- E. WHEREAS** the Client is willing and has agreed to procure the Services from the Provider, and the Provider is willing and has agreed to provide such services to the Client, under the terms and conditions prescribed in this Agreement.

NOW, THEREFORE, the Parties hereto have agreed as follows:

CLAUSE 1 - INTERPRETATION

- 1.1 As used herein, the plural form shall include the singular form and the singular form shall include the plural form, whereas the masculine gender shall include the feminine and the neuter gender and vice-versa, unless the context requires otherwise;



- 1.2 The clause headings contained herein are for convenience only and shall not affect the meaning or construction of any provision of this Agreement;
- 1.3 All provisions requiring the prior approval or consent of the Client shall be interpreted as requiring the Client to give or refuse such approval or consent in writing within a time period of one (1) week after receipt by the Client of the Provider's request for such approval or consent: provided that failure by the Client to give such approval or consent within the said period of one (1) week shall not, unless otherwise expressly stated in this Agreement, be construed as if such approval or consent has been given; provided further that failure by the Provider to provide any Service or to perform any other obligation it has under this Agreement pending the grant of any such approval or consent by the Client in connection with such Service or obligation shall not be deemed to be a delay or failure by the Provider to perform its obligations under this Agreement or a breach of this Agreement by the said Provider.

CLAUSE 2 - PROVISION OF SERVICES BY PROVIDER


- 2.1 The Client hereby engages the Provider, and the Provider hereby accepts and agrees to provide to the Client, throughout the Term, all the services listed in Schedule A hereof, for the Fees and on the other terms and subject to the conditions of this Agreement.
- 2.2 Without prejudice to the provisions of this Agreement dealing with earlier termination thereof, the Client hereby undertakes and agrees in favour of the Provider that it shall, throughout the Term, whenever it requires a service which falls within the list of Services in Schedule A hereof, seek and procure such Services solely and exclusively from and through the Provider and that it shall not, at any time throughout such Term, seek or procure any such services on its own or from or through any person other than the Provider, without the prior written consent of the Provider, unless in any particular case the Provider is unable to provide the relevant Service for any reason whatsoever (in which case the Provider shall inform the Client of such fact without delay after receiving the Client's request for such Service).

CLAUSE 3 - VARIATIONS

- 3.1 The Client may request the Provider to perform such services in addition to the Services, whether the provision of such services is based on modifications required by the Client and agreed to by the Provider or proposed by the Provider and accepted by the Client (hereinafter referred to as the "**Additional Services**"). The Provider shall provide any such Additional Services for such consideration (in addition to the Fees) and under such terms and conditions as may be agreed between the Parties at the relevant time. The Provider shall not be obliged to comply with any such request of the Client to provide Additional Services if the Parties fail to agree on such consideration, terms and conditions as aforesaid or if the Provider does not have the expertise, capacity, human or other resources and adequate arrangements to provide such Additional Services at the relevant time.

CLAUSE 4 - DURATION OF THE AGREEMENT

- 4.1 This Agreement shall enter into force on the date hereof (the "**Commencement Date**") and shall, unless otherwise previously terminated pursuant to the provisions of this Agreement, expire on the lapse of two (2) years from such Commencement Date (the "**Term**").

Two blue ink signatures are present at the bottom of the page. The signature on the left is a stylized, cursive mark, and the signature on the right is a more traditional, legible cursive signature.

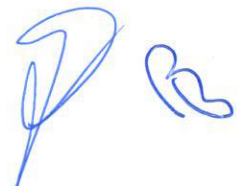
- 4.2. This Agreement shall be automatically renewed for successive two (2) year terms (the '**Renewal Term**') following the lapse of the Term, unless either Party expresses its wish not to renew the Agreement. In this case, the Party wishing to terminate the Agreement shall notify the other Party through a notice in writing of such earlier termination at least ninety (90) days before the expiration of the Term or the Renewal Term, whichever is applicable.

CLAUSE 5 - FEES AND TERMS OF PAYMENT

- 5.1 The fees to be paid by the Client to the Provider as consideration for the Services (the '**Fees**') shall be as specified in Schedule B of this Agreement and in the following provisions of this Clause 5.
- 5.2 All Fees and other amounts expressed as payable by the Client to the Provider pursuant to this Agreement are exclusive of any applicable Value Added Tax ('**VAT**') or similar tax or regular charge that may now or at any time hereafter be applicable and/or imposed in respect of such amount under or by the law or any competent authority of any relevant jurisdiction, which VAT, similar charges and/or regular charges shall be at the exclusive charge of the Client who hereby agrees and undertakes to duly pay the same in full as and when they become due in addition to the Fees and other amounts expressed to be payable by the Client to the Provider pursuant to this Agreement.
- 5.3. The Provider shall issue an invoice, which invoice shall be considered as a written demand for payment and shall contain sufficient information regarding the services provided and the amount due and payable, and the Client binds itself to pay within thirty (30) working days from the date of the invoice, unless the Parties otherwise agree separately in writing to extend the timeframe for the settlement of the invoice.

CLAUSE 6 - PROVIDER'S OBLIGATIONS

- 6.1 The Provider shall:
- 6.1.1 render the Services with reasonable care, skill and diligence;
 - 6.1.2 begin rendering the Services as from the date of this Agreement, or on such other date as may be mutually agreed upon by the Parties, and use its best efforts to execute same in a timely manner;
 - 6.1.3 in the execution of the Services, act as an independent contractor responsible for the supervision and control of its own employees and agents in connection with the performance of the Services;
 - 6.1.4 perform and complete the Services in accordance with this Agreement and to the extent that the Provider is required, as part of the Services, to supervise the work of the Client's suppliers or other third parties;
 - 6.1.5 use its best efforts to ensure that the requirements of the Client, as made known to the Provider by the Client prior to performing the said Services, are met;



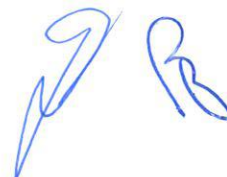
- 6.1.6. keep and maintain accurately records which adequately reflect the Services provided by it from time to time pursuant to this Agreement, which records shall be open to the inspection of the Client when so requested by the Client;
- 6.1.7. perform the Services under this Agreement in accordance with all applicable and relevant laws and regulations relating to the performance of such Services;
- 6.1.8. diligently and faithfully comply with and observe all reasonable instructions which may from time to time be given to it by the Client which are necessary for the proper performance of the Services under this Agreement: provided that the Provider shall not be liable for any delay or failure to perform any Services or any other obligation it has under this Agreement as a result of compliance with or observance of any such instructions and any such failure or delay as aforesaid shall not be deemed to be a breach of this Agreement by the said Provider.

CLAUSE 7 - CLIENT'S OBLIGATIONS

- 7.1 The Client shall, at its cost and expense:
 - 7.1.1 render itself available, or appoint a person to represent it with authority (in its name and on its behalf), to confer with the Provider and to make decisions promptly as required to facilitate the progress of the Services;
 - 7.1.2 furnish the Provider (and its employees, agents and sub-contractors) in a timely manner with pertinent data and information available to the Client and provide such assistance to the Provider (and its employees, agents and sub-contractors) as may be requested from time to time by the Provider or as may otherwise be necessary for the carrying out of the Services. The Provider (and its employees, agents and sub-contractors) shall, in performing the Services, be entitled to rely upon such data and information as being relevant, accurate, comprehensive and complete without the need of any enquiries to this effect by the Provider (or its employees, agents and sub-contractors);
 - 7.1.3 make available to the Provider (and its employees, agents and sub-contractors) such working space and other facilities as may be reasonably requested by the Provider or as may otherwise be necessary for the proper, expeditious and efficient performance of the Services;
 - 7.1.4 pay in a timely manner all amounts becoming due and payable to the Provider in accordance with the terms and conditions of this Agreement.

CLAUSE 8 - FORCE MAJEURE

- 8.1 Neither Party shall be liable for delay in performing or failure to perform any of its obligations under this Agreement (except the obligation to make payments hereunder), and such delay or failure shall not constitute or be deemed to be a breach of this Agreement by such Party, if and to the extent that the delay or failure results from a Force Majeure Event (as defined in Clause 8.2 below): provided that such Party (i) has used all reasonable efforts (without the obligation to incur any expenses which are not refundable to it in terms of this Agreement) to mitigate the



effects of such Force Majeure Event; and (ii) has informed the other Party about the occurrence of such Force Majeure Event as soon as possible (and in no case later than three (3) days) after the date it became aware of such occurrence. Without prejudice to the provisions of Clause 8.2 below, the time prescribed by this Agreement for performing any such obligation so delayed or prevented as a result of the Force Majeure Event shall be extended in order to provide the Party affected by such Force Majeure Event with the same number of days to perform such obligation after termination of such Force Majeure Event as that Party would have had in the absence of such Force Majeure Event.

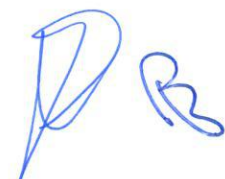
- 8.2 For the purposes of this Agreement, "**Force Majeure Event**" shall mean unforeseeable acts, events or circumstances which makes a Party's performance of any of its obligations under this Agreement impossible or so impractical as to be considered impossible under the circumstances and which are beyond the reasonable control of such Party and which by the exercise of due diligence that Party is not able to prevent or overcome and shall include, but shall not be limited to, acts of God, fire, explosion, flood, earthquake, unusually severe weather conditions, trade and labour disputes, strikes, walk-outs, slow-down or other labour difficulty, lockouts, war (declared and undeclared), civil commotion, riots, revolutions, blockades, acts of the public enemy, acts of terrorism, sabotage acts of war or piracy, shortages of labour or material, governmental regulation or restriction, pandemic, epidemic, quarantine restrictions, failure or shortages of power supplies or other essential utilities or transport facilities.

CLAUSE 9 - TERMINATION

- 9.1 The occurrence of any one or more of the following events in respect of and/or occasioned by either Party (the '**Defaulting Party**') shall constitute a material breach of this Agreement by such Defaulting Party and shall entitle the other Party (the '**Terminating Party**') at any time thereafter to terminate this Agreement by notice in writing to this effect (the '**Termination Notice**') to the Defaulting Party, in which case this Agreement shall be deemed to be terminated *ipso iure* upon the giving of such Termination Notice to the Defaulting Party, without prejudice to the other rights and remedies which (subject to Clause 10 hereof) may be available to the Terminating Party against the Defaulting Party under this Agreement and/or at law in respect of such breach and/or any other antecedent or concurrent breach by the Defaulting Party:

9.1.1 the failure by the Defaulting Party to observe or perform any of its covenants, obligations or undertakings under this Agreement which is incapable of remedy;

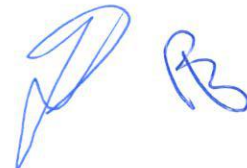
9.1.2 the failure by the Defaulting Party to observe or perform any of its covenants, obligations or undertakings under this Agreement which is capable of remedy, if such failure is not remedied to the reasonable satisfaction of the Terminating Party within a period of fifteen (15) days after written notice thereof containing a request to remedy the same (the '**Cure Notice**') has been given by the Terminating Party to the Defaulting Party: provided, however, that if the nature of the Defaulting Party's failure is such that more than fifteen (15) days is reasonably required for its cure, then the Defaulting Party shall be allowed such longer period as may be necessary to remedy the failure on condition that it commences such remedial action immediately upon receiving the said Cure Notice from the Terminating Party and thereafter diligently and uninterruptedly prosecutes such remedial action to completion;



- 9.1.3 the making by the Defaulting Party of any general arrangement for the benefit of creditors, the passing of a resolution or the issuance of a judicial order or the filing of an application or otherwise the commencement of procedures for the dissolution and liquidation of the Defaulting Party, the declaration of the Defaulting Party as insolvent, the appointment of an administrator, receiver, controller or liquidator in respect of the Defaulting Party or its assets or any analogous act or procedure with respect to the Defaulting Party; and
- 9.1.4 the Defaulting Party becoming insolvent or unable to pay its debts as the same fall due or the Defaulting Party ceasing or threatening to cease to carry on business.
- 9.2 Either Party may also terminate this Agreement by notice in writing to the other Party (in which case this Agreement shall be deemed to be terminated *ipso iure* upon the giving of such notice of termination to the other Party) at any time while a Force Majeure Event is continuing and has continued for a period of at least three (3) months from the date of service of a notice in writing by the Party affected by such Force Majeure Event to the other Party informing such other Party of the occurrence of such Force Majeure Event.
- 9.3 Any termination of this Agreement shall be without prejudice to any claim that any Party may have against the other arising out of this Agreement prior to such termination and to the rights and obligations of each of the Parties accruing or incurred prior and up to such termination.
- 9.4 The provisions of this Agreement which are expressed or intended to operate or have effect and/or to continue to operate or have effect after the termination of this Agreement (whether by expiration of the Term or by earlier termination), including (without limitation) the provisions of this Clause 9.4, shall so operate or have effect and/or continue to operate or have effect after the said termination.
- 9.5 It is hereby understood and agreed that the Parties shall have the right to terminate this Agreement only in accordance with its express provisions.

CLAUSE 10 - LIABILITY AND INDEMNITY

- 10.1 The Provider's warranty obligations in connection with the performance of the Services and, generally, those under and in connection with this Agreement, are those specifically set out in this Agreement and any other warranty at law is hereby excluded (other than those warranties which cannot by law be limited or excluded). The Provider's liability for breach of its warranty and other obligations in respect of the performance of the Services under this Agreement shall be to re-perform or rectify at its own cost the defective Services, written notice of which shall have been promptly given by the Client to the said Provider within twelve (12) months after such Services were completed. The provisions of this Clause 10.1 shall be without prejudice and subject to the provisions of Clause 10.4 below.
- 10.2 The Client shall at all times (both during and after the termination of this Agreement for any reason whatsoever) fully indemnify and keep harmless the Provider, its officers, employees, agents and sub-contractors against and from any and all claims of any person, damages, costs, expenses and other liabilities whatsoever which are at any time (whether before or after the termination of this Agreement for any reason whatsoever) made against, suffered or incurred by



the Provider and/or any of its said officers, employees, agents and sub-contractors as a result of or in connection with:

- 10.2.1 a breach by the Client of any of its covenants, obligations and undertakings under this Agreement; and/or
 - 10.2.2 any act or omission of, or any fault or negligence on the part of, the Client and/or any of its officers, employees, agents and sub-contractors.
- 10.3 Without prejudice and subject to the provisions of Clause 10.4 below, the Provider shall at all times (both during and after the termination of this Agreement for any reason whatsoever) fully indemnify and keep harmless the Client, its officers, employees, agents and sub-contractors against and from any and all claims of any person, damages, costs, expenses and other liabilities whatsoever which are at any time (whether before or after the termination of this Agreement for any reason whatsoever) made against, suffered or incurred by the Client and/or any of its said officers, employees, agents and sub-contractors as a result of or in connection with:
- 10.3.1 a breach by the Provider of any of its covenants, obligations and undertakings under this Agreement; and/or
 - 10.3.2 any act or omission of, or any fault or negligence on the part of, the Provider and/or any of its officers, employees, agents and sub-contractors.
- 10.4. It is hereby acknowledged and agreed by the Client, that the Services that shall be provided by the Provider or any of the Provider's Agents (as defined in Clause 11.2 below), may have an underlying product or service (hereinafter such products or other services forming the subject-matter of the Services referred to as the '**Underlying Products/Services**'), which has been purchased or procured by the Provider from an end supplier. The Client agrees and accepts that the Provider is not responsible, in any manner or form, directly or indirectly, for any Underlying Products/Services. The Client hereby further expressly agrees, accepts and confirms that any and all warranties, express or implied, in relation to such Underlying Products/Services are hereby being expressly excluded to the fullest extent permissible by law.

CLAUSE 11 - ASSIGNMENT AND SUBCONTRACTING

- 11.1 Subject to Clause 11.2, no Party may assign, novate or otherwise transfer any of its rights, benefit, interest or obligations to or under this Agreement or sub-contract any of its obligations hereunder to any person without the prior written approval of the other Party.
- 11.2 Notwithstanding the provisions of Clause 11.1, the Provider shall be entitled at any time, without the need of any approval whatsoever from the Client, to validly sub-contract all or any of its obligations to provide the Services hereunder to, or otherwise to perform any Services hereunder through or by using the services of, one or more persons, as its agent/s (the '**Provider's Agent/s**'), who has/have the necessary expertise, capacity, human and other resources to provide the Services in question.



CLAUSE 12 - NO PARTNERSHIP OR AUTHORITY TO BIND OR USE PROVIDER'S NAME

- 12.1 Nothing contained or implied in this Agreement shall create or constitute or be deemed to create or constitute any partnership between the Parties.
- 12.2 Save where otherwise expressly provided in this Agreement, no Party shall by virtue of this Agreement have the power or authority to enter into any agreement or undertaking whatsoever for the other Party, or to act on behalf of or otherwise to bind the other Party as to any matter whatsoever, in any part of the world, unless specifically authorised in writing by the other Party.
- 12.3 The Client shall not, except with the prior written consent of the Provider, make use of the name of the Provider in any connection and/or for any purpose whatsoever, otherwise than is expressly permitted by this Agreement.

CLAUSE 13 - SEVERABILITY

- 13.1 If any provision of this Agreement shall be found by any competent court, tribunal or authority in any relevant jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. The Parties hereby agree to negotiate in good faith to attempt to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the original objectives of the invalid or unenforceable provision.

CLAUSE 14 - ENTIRE AGREEMENT AND SCHEDULES


- 14.1 This Agreement constitutes the entire agreement between the Parties relating to its subject-matter, and supersedes any previous agreements or understandings or correspondence (oral or written) in relation thereto. The Schedules to this Agreement shall form an integral part thereof.

CLAUSE 15 - AMENDMENTS

- 15.1 Any waiver or modification of, or alteration to, this Agreement or any of its provisions, shall not be valid and shall not be binding upon the Parties unless the same shall be executed in writing by the duly authorized representatives of each Party.

CLAUSE 16- NOTICES

- 16.1 Any notices or other communications required or permitted to be given or made under this Agreement shall be in writing and shall be deemed to be duly given or made if signed by any duly authorised officer or other duly authorised representative of the Party giving or making the same and if left at or sent by post or facsimile transmission or e-mail to the following address or facsimile number or e-mail address of the addressee Party (or to such other address or facsimile number or e-mail address as the said addressee Party may have previously to such notice or other communication notified in writing to the other Party in accordance with this Clause 16):



Provider:

Address: Best Deal Properties, No. 63, J.L. Building, Luqa Road, Paola, PLA9045
Email: admin@bestdealmalta.com

Client:

Address: Best Deal Properties, No. 63, J.L. Building, Luqa Road, Paola, PLA9045
Email: admin@bestdealmalta.com

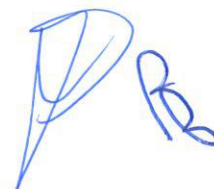
- 16.2 Any such notice or other communication shall be deemed to be received by, or served on, the addressee Party:
- 16.2.1 if delivered by hand, at the time when the same is left at the address of the addressee Party;
 - 16.2.2 if sent by post, on the fifth (5th) day (not being a Sunday or public holiday) after the day of posting;
 - 16.2.3 if sent by e-mail, unless the party sending the email is aware or reasonably ought to suspect that the email communication was not delivered to the addressee's domain specified under this Agreement, twenty-four (24) hours from the time when the email was sent.

CLAUSE 17 – CONFIDENTIALITY

- 17.1 Except for any prior specific authorisation by the non-disclosing party, and subject to clause 17.2, all information regarding this Agreement or information that the Parties receive directly from the other Party or through the cooperation based on this Agreement and all information relating in any manner to the business or affairs of the other Party as may be communicated to it in connection with this Agreement, including any technical, commercial or financial information is considered as confidential information, and may not be disclosed to any third party.
- 17.2 The provisions of clause 17.1 shall not apply to any information which:
- (a) is in the public domain other than by default of the recipient party;
 - (b) is obtained by the recipient party from a bona fide party having no apparent restraint on its free right of disposal of such information;
 - (c) is or has already been independently generated by the recipient party; or
 - (d) is required to be disclosed by law (or applicable regulation) or the valid order of a court of competent jurisdiction, or the request or direction of any governmental or other regulatory authority or agency.

CLAUSE 18- INTELLECTUAL PROPERTY RIGHTS

- 18.1 This Agreement shall not operate as an assignment to either Party of any copyright, database right, registered design, trademark or other prop proprietary right (intellectual property right or otherwise) belonging to the other Party and each Party shall retain the ownership of or other



interest in any such copyright, registered design, trademark or other proprietary or intellectual property right to which that Party may be entitled.

- 18.2. All rights on the intellectual property objects developed for the purpose of this Agreement for marketing purposes, such as, but not limited to, brands, marketing campaigns and/or products shall automatically be transferred to the Provider.
- 18.3. The Client shall not use the trademark, marks, logos and/or brand of the Provider except as expressly provided herein or in any manner likely to negate, impair or dilute any of the rights of the Provider, nor use the trademark, marks, logos and/or brand in any manner likely to affect the validity or distinctiveness of such marks.

CLAUSE 19 - GOVERNING LAW AND DISPUTE RESOLUTION

- 19.1 This Agreement shall be construed, governed and enforced in all respects in accordance with the laws of Malta as in force from time to time.
- 19.2 The Parties undertake that in the event that any dispute arises between them in connection with this Agreement (including, without limitation, its interpretation, validity, breach or termination), they shall endeavour and use their best efforts to resolve such dispute amicably between them. Any such dispute which cannot be settled amicably within thirty (30) days after receipt by one Party of another Party's request for such amicable settlement shall, at the request of either Party, be finally settled by the Courts of Law in Malta, which shall have exclusive jurisdiction.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their duly authorized representatives on the date first written above.

[SIGNATURE PAGE TO FOLLOW]

[SIGNATURE PAGE]

For and on behalf of Provider

Name: Mr. Erskine Vella
Title: Director for & o/bo Best Deal Properties Limited

Signature:



For and on behalf of Client

Name: Mr. Pierre Bartolo
Title: Director for & o/bo Best Deal Estates Limited

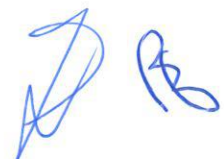
Signature:



Schedule A

List of Services

- Marketing Services, including but not limited to, promotion, public relations and marketing of the Project and other ancillary services related thereto.
- Use of website <http://www.bestdealmalta.com> for the advertising of the Project
- Administration Services, including but not limited to, the coordination and communication with clients who will purchase properties in the Project, accounting for client deposits and payments, communication with contractors and processing of invoices for payment, site management
- Site Management, as is necessary, of the Project



Schedule B

Fees in terms of Clause 5.1 of the Agreement

Part I- FEES FOR THE MARKETING OF THE PROJECT

B.I.1. The Fee to be paid for the marketing of the Project shall be fixed at one hundred and five thousand Euro (€105,000).

Part II- FEES FOR THE ADMINISTRATION OF THE PROJECT

B.II.2. The Fee to be paid for the services of administration in relation to the Project shall be calculated according to the number of units, excluding garages and shall be fixed at two thousand Euro (€2,000) per residential unit, excluding the garages.

