

MOSTA TECHNOPARK TENANTS ASSOCIATION

1 Name

The name of the association shall be the Mosta Technopark Tenants Association hereby referred to as MTTA.

2 Registered Office

The registered office of the Association shall be: F7, Administration Building, Mosta Technopark, MST 11, Mosta, which office is to be used for the conduct of operations and formal meetings of the tenants and their elected executive council

3 Objects

The Mosta Technopark Tenants Association shall be constituted as a non-profit association with the following objects:

- 3.1 To ensure that the upkeep, embellishment and cleanliness of the external common areas are kept to a high standard and environmental best practice.
- 3.2 To ensure that all tenants keep the common areas and equipment at Mosta Technopark in good condition at all times.
 - 3.2.1 Common parts are divided in two areas, external common area and internal common area.. The external common areas include all the area situated outside of the factory centres but inside the area defined as The Mosta Technopark. The internal common area includes the main door and entrance to the factory centres, the passenger lift, the common staircase inside the factory centres, the roofs, the common drainage system of the factory centres where the drainage system is being fed by more than one factory.
- 3.3 To ensure that the facilities and infrastructure, through liaison with Malta Industrial Parks, at Mosta Technopark continue to improve in future.
- 3.4 To liaise with the authorities on any matter relating to Mosta Technopark.
- 3.5 To provide the resources and equipment to oversee security in the common areas and ensure access to and from Mosta Technopark at all times, to tenants and their agents and representatives.
- 3.6 To do any such activities necessary for the proper attainment of the above objects.
- 3.7 To borrow and raise money for the purpose of meeting its working and capital expenditure requirements.

4 Membership

Membership of MTTA shall be restricted to the tenants or their representatives holding a title over any industrial or office unit, as contracted with Malta Industrial Parks, within the Mosta Technopark.

4.1 Membership Fees

4.1.1: All members shall be subjected to an annual fee as stipulated in a certificate obtained from

Malta Industrial Parks and accepted by each individual member at the Mosta Technopark. The certificate obtained and duly signed by Malta Industrial Parks shall show the footprint to be charged as contribution.

4.1.2: The Executive Council will periodically study the fee structure and may suggest revision of fees.

4.1.3 The decision to alter fees shall be agreed to by at least two-thirds of the members present at an Annual or Extraordinary General Meeting which has the item 'Revision of Fees' specifically or solely listed on the agenda. In all cases this revision shall not exceed the value of the contribution in the individual contracts with MIP, provided that MIP does not object to said revision of fees. Such revision duly decided upon shall be deemed to be due in terms of the individual contracts.

The service charge, with effect from 31st Dec 2003, will be changed from Lm 1 per square meter to Lm 3.50 per square metre as per footprint stipulated in the certificate issued by MIP. However, if tenant pays within the 30 days from date of issue, then the rate will be only Lm1 per square metre as per stipulated footprint.

Any tenant who feels that he has reasonable justification not to pay within the 30 day period can apply to the Executive Council for consideration. Failing all of the above provisos, the Association will charge Lm 3.50 per square meter, and also reserves the right to take tenant to court.

4.1.4 Invoices will be issued on a quarterly basis and settlement is to be effected within thirty (30) days from invoice. The Executive Council, may on good cause being shown to its satisfaction during a council meeting, allow payments to be effected later than thirty (30) days following invoice.

4.1.5 The Executive Council may decide to levy a penalty for late payment. Such penalty would be notified to the member. If tenants persist in not paying their fees, the Association reserves the right to take tenants to court.

5 Election of Council Members

Council Members shall be elected for a period of two years at an Annual General Meeting in accordance with the provisions laid down in this Statute. The elected members, and a member appointed by MIP, all form the Executive Council.

5.1 Composition

The Executive Council shall be composed of seven (7) voting members as follows:

- a) Chairperson
- b) Deputy Chairperson
- c) General Secretary
- d) Treasurer
- d) Two (2) additional Councillors representing the Tenants
- e) One (1) MIP representative

5.2 Management

The Management of the affairs of MTTA shall be vested in the Executive Council. The Executive Council shall have the power to :

- a) Conduct and manage all the functions and affairs of the Association;
- b) Make commitments on behalf of the Association within the parameters agreed to in Council
- c) Determine its own procedures; and
- d) Take decisions on any matter covered by provisions of this Statute.

The Association's Accountant, Auditors and the Park Manager, and any other person whom the Council may invite, will attend Council Meetings as and when invited but will have no vote thereat.

5.3 Duties of Council Members

5.3.1 The Chairperson

The Chairperson shall be elected during the first meeting of the Executive Council after the Annual General Meeting in accordance with the provisions laid down in this Statute. The Chairperson shall have a casting vote.

The post of Chairperson shall be non-executive. It shall be the duty of the Chairperson to:

- a) Convene and chair all Council and General Meetings
- b) Address the Annual General Meeting, giving an outline of the plans for the following year.
- c) Represent the Council of MTTA himself or through a delegate he appoints in official meetings and ceremonies.
- d) Set forth matters under deliberation and submit them for discussion.
- e) Maintain order and to apply the Standing Orders during the meetings he chairs.

5.3.2 The Deputy Chairperson

The Deputy Chairperson shall be elected during the first meeting of the Executive Council after the Annual General Meeting in accordance with the provisions laid down in this Statute

It shall be the duty of the Deputy Chairperson to:

- a) Carry out all the functions described under 5.3.1 in the absence of the Chair.

5.3.3 General Secretary

The General Secretary shall be elected during the first meeting of the Executive Council after the Annual General Meeting in accordance with the provisions laid down in this Statute. The General Secretary shall be the executive and administrative of the Council.

It shall also be the duty of the General Secretary to:

- a) Issue all notices, prepare the agenda for Council Meetings, in consultation with the Chair, and attend all meetings.
- b) Draw up the draft minutes of the Council Meetings for approval.
- c) Submit a detailed administrative report at the Annual General Meeting of the activities of MTTA during the previous year.
- d) Carry out any other duties that may be detailed or delegated to it by the Chairperson or by the Council.

5.3.4 Council Treasurer

The Treasurer shall be elected during the first meeting of the Executive Council after the Annual General Meeting in accordance with the provisions laid down in this Statute.

It shall also be the duty of the Treasurer to:

- a) Submit estimates of income and expenditure of the Council, in consultation with the Association's auditor, for the following financial year.

- b) Make sure all expenses are properly recorded and the accounts are kept up to date.
- c) Present management accounts to the council.
- d) Carry out any other duties that may be detailed or delegated to it by the Chairperson or by the Council

5.4 Vacancies on the Executive Council

Vacancies occurring during the two (2) year period shall be filled by co-option by the Executive Council.

Co-opted members shall have full voting powers. In co-opting such members, the Council shall give preference, whenever applicable, to members of MTTA who polled the highest vote but who still failed to get elected to the Council during Annual General Meeting. Such co-opted members will stand for election to the Council at the following Annual General Meeting.

5.5 Removal from Office

Any member of the Council may be removed from office by a two-thirds majority of the members present at a Council meeting. In such cases, the Council may vote by secret ballot if any Council member may so request.

A member may be removed from office at the discretion of the Council for any of the following reasons:

- a) Acting in a manner which is directly and unequivocally contrary to the interests of MTTA;
- b) Divulging to third parties confidential information about any aspect of MTTA;
- c) Acting against the expressed will of the majority of the Council members of MTTA;
- d) Absenting himself/ herself for at least three (3) consecutive Council meetings without giving any reason, which is considered valid and excusable by the Council.
- e) Ceases to form part of the association due to company closure.
- f) Failing to disclose Conflict of Interest to the council.

5.6 Procedures at Meetings

All Council meetings shall be chaired by the Chairperson, or in his/her absence, the Deputy Chairperson. The Council shall meet at least once a month or more frequently at the request of the Chairperson or General Secretary or any two (2) members of the Executive Council.

5.6.1 Quorum

The Chairperson or Deputy Chairperson and three (3) other Members constitute a quorum.

5.6.2 Agenda

Items to be discussed are to be included in the Agenda, which shall be circulated together with the date and place of the meeting to all members of the Council at least five (5) calendar days in advance. Only items on the Agenda shall be discussed and this shall normally include the following:

- a) Approval of minutes of the previous meeting
- b) Matters arising from the minutes
- c) Correspondence
- d) Other matters

5.6.3 Council Business

The procedure to be followed during Council meetings shall be in accordance with the Standing Orders that the Council shall adopt at the start of its term of office, except for those provisions which already form part of the Statute.

At the first meeting of the newly elected Council the business shall be:

- a) To elect a Chairperson and General Secretary and to receive their acceptance of office; such elections will take place through secret ballot.
- b) To fill any vacancies left unfilled at the election by reason of insufficient nominations
- c) To appoint committees.
- d) At the end of the first three months of its term the Council shall prepare and seek to implement a two (2) year plan on Council operation, projects and finances. In the Annual General Meeting of the second year of office of the Executive Council, the members shall revise or confirm the plan.

5.6.4 Election of Chairperson, Deputy Chairperson, Treasurer and General Secretary

The following voting procedure shall be adhered to when voting for the Chairperson, Deputy Chairperson, Treasurer and the General Secretary at the first Council Meeting.

- a) Nominations shall not be made and each Council member shall vote by writing on the ballot paper the name of the Council member who is his/her choice for Chairperson, Deputy Chairperson, Treasurer and General Secretary.
- b) If after the third ballot no Council member has obtained a majority of the votes cast, a subsequent ballot shall be held between the Council members who had been voted for in the third ballot until one of them receives a majority of votes cast.
- c) Provided that when there are more than two candidates, the person receiving the least number of votes at each subsequent election shall be eliminated.
- d) If the first persons elected as Chairperson, Deputy Chairperson, Treasurer and General Secretary do not accept office, a second election will take place by secret ballot. This procedure will continue until the persons elected accept office.

5.6.5 Special Council Meetings

Special Council Meetings of any emergency or extraordinary nature may be called by whatever means considered opportune and the mandatory period of notice for such meeting is not required.

For such a meeting only the item for which the meeting has been called will be discussed.

5.6.6 Suspension of Rules

The Consent of the majority of those present shall be necessary for the suspension of the rules at Council meetings.

5.6.7 Employees

The Council may appoint employees on a full-time or a part-time basis and consultants as deemed necessary by the Executive Council.

5.6.8 Decisions at Council Meetings

Decisions at Council Meetings shall be taken by a simple majority of votes in favour by the members present, unless there is consensus between the members of the committee.

5.6.9 Conflict of Interest

The Chairperson and Council members shall be bound to act honestly and in the utmost good faith in the best interest of the MTTA. In particular the Chairperson and each council member shall exercise a degree of care, diligence and skill that may be expected from the holder of such office and must ensure that his personal and commercial interests do not conflict with the interest of the MTTA. The Chairperson and each council member shall not use any property, information or opportunity of the MTTA for his personal or commercial gain or profit, nor obtain any benefit as a result of his/her office on the MTTA council.

6 Specialised Committees and Sub-Committees

Specialised Committees and Sub-Committees can be set up by the Council to assist in its work. Such committees shall be bound to operate within the policies, guidelines and frameworks set out by the Council, although they would otherwise function as independently as possible. All specialised committees shall be presided by a member of the Council while sub-committees may be presided by persons who are not members of the Council although these shall be appointed officially by the Council.

All such committees must maintain a record of the main points deliberated at their meetings as well as a detailed record of their income and expenditure if this is the case.

The term of office of such committees shall not extend beyond the two (2) year election term but can be unlimited in nature although the members forming such committees and sub-committees will have to be re-confirmed by the Council during the first meeting of the new Council.

7 Annual General Meeting

7.1 Date

The highest legislative body of MTTA shall be the Annual General Meeting which shall be held each year by the first week in March at such time and place as the Council may decide.

7.2 Proceedings at General Meeting

The conduct at each Annual General Meeting shall broadly be according to the following model agenda :

- a) Approval of minutes of the previous Annual General Meeting
- b) Matters arising
- c) Correspondence
- d) General Secretary's Report outlining operations and finances of the previous year.
- e) Audit committee report covering the period 1st January to 31st December of the previous year
- f) Chairperson's address outlining operations, finances, and projects for the following year
- g) Election of Council members if applicable
- h) Election of Audit committee members
- i) Appointment of external, independent financial auditor/s
- j) Motions and amendments to the Statute
- k) Any other matters

The procedure to be followed during the General Meeting shall be detailed in this Statute and as laid down or amended by the Standing Orders adopted by the Council.

7.3 Quorum

Quorum for all General meetings shall be at least one-fourth of all members of MTTA. All members of MTTA are eligible to vote. Should there be no quorum, the meeting shall be held half an hour after

the appointed time with those present.

7.4 Nomination

Nominations of candidates for election on the Council shall be submitted in writing to the General Secretary by not later than one (1) clear week before the date set for the Annual General Meeting. Nominations received after such date will be rejected. Nominations shall be made on forms purposely prepared by the Council.

7.5 Notice Period

The General Secretary shall advise all members by means of a circular or electronic mail, the date, place and agenda for Annual General Meeting at least two (2) calendar weeks before.

7.6 Voting and General Meetings

All members of MTTA are entitled to vote and participate during all proceedings at the General Meetings.

Voting at the General Meetings can also take place by proxy.

The Chairperson shall have a casting vote in case of a tie of votes.

8. Standing Orders

The following Standing Orders shall apply during the General Meetings, Council meetings and meetings of any committee or sub-committee of MTTA:

- a) The priority laid down in an agenda shall be followed unless there is unanimous consent to suspend the rules by those present and to alter such priority.
- b) A ruling given by the Chair shall be final and shall not be contested during that meeting. It may however be challenged by means of a notice of a motion given not later than three (3) calendar days after that meeting at which the Chair gave his ruling.
- c) The Chair shall have the power to suspend from the meeting any person who in the opinion of the Chair is not acting in a responsible manner. The person so suspended shall not take further part in the discussion and voting at that meeting.
- d) The Chair shall have the power to suspend and adjourn the meeting in cases of disorders for such time as he shall deem fit and necessary.
- e) Motions, amendments to the motion and counter motions are to be submitted in writing to the General Secretary of the meeting and shall be duly proposed and seconded.
- f) No motions, amendments to the motions and counter motions shall be withdrawn without unanimous consent of all the members present at the meeting.
- g) The Chairperson shall have the right to regulate the time for any discussion or debate from the floor.

9 Extraordinary General Meetings

9.1 Request

Extraordinary General Meetings shall be called by the General Secretary on a request by the Executive Council or on receipt signed by eight (8) members or thirty percent (30%) of the members, whichever is the smallest.

9.2 Other Provisions

All other provisions detailed in 7.3, 7.5 and 7.6 above given under Annual General Meetings shall also apply for Extraordinary General Meetings.

9.3 Procedure

The procedure to be followed shall be according to the Standing Orders found in the Statute.

10. Emergency General Meetings

Emergency General Meetings shall be called by the General Secretary, following a request by the Executive Council. Such meetings may be called giving not less than forty-eight (48) hours notice by way of a circular or electronic mail detailing the only purpose of such a meeting.

All other provisions detailed in 7.3, 7.5 and 7.6 above given under Annual General Meeting shall also apply for Emergency General Meetings.

The procedure to be followed shall be decided upon by the Executive Council.

11 Audit

11.1 Internal Audit

The Annual General Meeting, shall appoint two members, who are not elected members of the executive council of MTTA, to form an Audit Committee. The terms of reference of the Audit committee members shall broadly be to oversee the conduct of the MTTA's operations and general management and shall have the power to inspect all documents, minutes and accounting records of MTTA, including those of any of its committees or sub-committees wherever applicable. The audit committee members shall also audit the financial statements forming part of the Secretary report before it is presented for approval at the Annual General Meeting.

11.2 External Auditors

The Annual General Meeting, shall appoint a Certified Public Accountant/s with Auditors' Certificate to audit the MTTA's accounting records and financial statements and will be required to submit an auditor's report on the financial statements for presentation at the Annual General Meeting. Such a report must be provided to the MTTA's council for approval at least four (4) weeks before the Annual General Meeting is due.

11.3 Dismissal of Internal Audit Committee

The Internal Audit Committee may be dismissed by a simple majority of votes at an Extraordinary General Meeting called specifically for this purpose. Provisions in clauses 7.3, 7.5 and 7.6 are to be followed.

The Internal Audit Committee members to be dismissed will have recourse during the said Extraordinary General Meeting to put forward their views and objections.

Two new MTTA members will be elected to form part of the replacement internal Audit Committee at the same Extraordinary General Meeting.

11.4 Vacancy

The Executive Council shall have the power to appoint an alternative member auditor/s in cases where a vacancy arises from a resignation. Before such an appointment takes place, the Executive Council is

bound to inform all MTTA members of such a vacancy through electronic mail two weeks before the Council Meeting is due to take place. MTTA members wishing to serve on the Audit Committee should inform the Executive Council by electronic mail three (3) days before the Council Meeting is due to take place.

12 Investments

Any surplus funds of MTTA shall be invested in the name of MTTA in an investment trust or bank approved by the Executive Council. A two-thirds majority consensus of the Executive Council shall be required for such an action. Details of such investments must be given in the Audit Committee report submitted for approval at the Annual General Meeting.

13 Revision of Statute

13.1 Authority

The revision or amendments of the Statute may only be made at an Annual General Meeting or at an Extraordinary General Meeting by a two-thirds majority of those present who are eligible to vote in accordance with other provisions as laid down elsewhere in the Statute and with the approval of the MIP.

13.2 Motions

A proposal for a revision or amendment to the Statute shall only be accepted if this is tabled down in motion form duly proposed and seconded. This must be received by the General Secretary at least before the start of the Annual General Meeting or Extraordinary General Meeting convened specifically for such a purpose.

A motion may be proposed by any eligible member of MTTA.

Amendments or counter motions to the original motion can be made at the same Annual General Meeting or Extraordinary General Meeting.

13.3 Consequential Alterations

The passing of a motion involving the revision or amendment to the Statute shall automatically give the executive council the authority to make the necessary alterations to other parts of the Statute which are directly affected as a consequence of such an amendment.

14 General Provisions

The following general provisions shall only apply in areas which are not specifically covered by the preceding clauses 1.0 to 13.3 of the Statute.

14.1 Form of Organisation

The executive Council shall be free to adopt the method of organising itself and its committees and sub-committees which it considers is the best suited for that time taking into account the abilities and pre-dispositions of its members, provided that such method does not conflict in substance or in spirit with the provisions detailed under clause 7.0 of this Statute and it does not, in any way, alter the requirements of any other clauses contained in this Statute.

14.2 Handing Over

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All members of the Council or members appointed to sit on specialised committees or sub-committees who cease to be members from such offices for any reasons including resignations or dismissal shall remain responsible for their office until they have effected an acceptable handing over to their substitutes.