Annex 3

A(2009) 12013

Vlaamse Maatschappij voor Watervoorziening

kabinet van de directeur-generaal

Aan de heer P. De Backer
Europees Parlement
DG INLO - Directie A
Montoyerstraat 70
1040 Brussel

uw kenmerk	*ons kenmerk*	*Brussel*
	ir. BB-225-09/3611	13 mei 2009

Geachte heer De Backer,

Als bijlage bezorg ik u twee door de Raad van Bestuur van VMW op 24 april 2009 goedgekeurde voorwaarden voor de erfpachtovereenkomst die door VMW en het Europees Parlement kan worden gesloten met betrekking tot het gebouw Belliardstraat nr. 73.

Mag ik u vriendelijk verzoeken mij een door het Europees Parlement ondertekend exemplaar van dit document terug te sturen.

Ik dank u bij voorbaat en in afwachting van verdere contacten besluit ik,

met de meeste hoogachting,

ir. Bernard Breda
directeur-generaal

Vlaamse Maatschappij voor Watervoorziening
Burgerlijke vennootschap die de rechtsvorm van een cooperatieve vennootschap met beperkte aansprakelijkheid heeft aangenomen

Centrale directie – Belliardstraat 73 – B-1040 Brussel – tel. 02-238 94 11 – fax 02-230 97 98
info@vmw.be – www.vmw.be – BTW BE 0224 771 467 - Dexia 091-0114912-93 – RPR Brussel

Termsheet containing the proposed essential clauses for a

Long term leasehold agreement ("contrat d'emphytéose") with purchase option

To be entered into between:

Vlaamse Maatschappij voor Watervoorziening

and the

European Parliament

Object of the long term leasehold

The office building presently occupied by the Vlaamse Maatschappij voor Watervoorziening (hereafter referred to as "VMW") situated at Rue Belliard 73 in Brussels

With the following specifications known to the European Parliament:

- The elevators are built on 27.45 m^2 of land which VMW holds itself on the basis of a 99 year long term leasehold agreement from "Espace Léopold SA". The long term leasehold was entered into on April 10, 1996 and expires on May 21, 2089;
  VMW has granted a long term leasehold relating to 1,5m^3 of surface to Sibelga (for placing of technical installation)

Legal content of the proposed contract:

A long term leasehold ("contrat d'emphytéose") for a 99 year period

Including transfer of the rights for the remaining period concerning the Espace Leopold leasehold, and respecting the contractual rights of Sibelga

A purchase option granted to the European Parliament (exercisable during the entire 99 year period)

A condition subsequent ("clause résolutoire"): effective only in case the Flemish government and/or the functionally competent Flemish ministers would require that a further offering procedure should be initiated.

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If in that case the European Parliament would decide not to increase its price up to the level equal to the best other offer that is received, then the long term leasehold agreement (and the purchase option it contains) would be dissolved.

Price:

The price payable by the European Parliament would be:

> 16 mio EURO to be paid on the date of signing of the notarial deed, but at the latest on November 30, 2009;
> On December 31 2010, un amount which, if discounted towards April 24, 2009 (the date on which the terms of this proposed contract were approved by the board of directors of VMW) at an interest rate equal to Euribor on 12 months on April 24, 2009 increased by 90 basis points, does lead to a net present value amount of 15,2 mio EURO

Terms of the purchase option:

The purchase option is embedded in the long term leasehold contract and is granted without payment of a premium

Strike price of the option: 1000 EURO

The option can not be exercised prior to the date on which the condition subsequent ceases to have its effect

Availability of the building

The European Parliament will have the building available to it on January 1, 2011

Additional contract clauses

- *Condition subsequent ("clause résolutoire")*

If as a result of a decision taken by the Flemish government and/or the functionally competent Ministers to require that a public or semi-public call be made for additional purchase offers, VMW would receive a purchase offer for a higher price (the offers are compared in net present value terms calculated towards the date on which such higher price offer is received by VMW, taking into account the Euribor 12 months interest rate applicable on that date), then the long term leasehold agreement and the purchase option it contains will be resolved and cease to exist unless within a period of 60 days

following receipt of notification of this event by VMW, the European Parliament increases the price paid for the long term lease up to the level of the price contained in such higher price offer.

This condition subsequent lapses and loses its effect (i) at the moment when the Flemish government and/or the functionally competent ministers would approve the long term lease entered into between VMW and the European Parliament without requesting a further call for offers, but in any event (ii) at the latest on November 30, 2009.

- *Further standard clauses*

The final contract will in addition contain all standard clauses, including clauses stating that:

> All costs, levies or taxes of whichever nature which are incurred, levied or imposed with respect to the building (or its use) or with respect to any "right in rem" ("droit réel") with respect to the building, will be supported by the long term lease holder;
> The long term lease holder may proceed with any type of renovation, reconstruction etc of the building and, in case the purchase option would not have been exercised, that the bare owner ("tréfoncier") will at the expiration of the term of the contract take over the building in the state that it will be in at that moment without being entitled to (or forced to pay) any indemnity or compensation

Ir. Bernard Breda
directeur generaal
Vlaamse Maatschappij voor Watervoorziening

European Parliament