

Commercial Lease Agreement

This Commercial Lease Agreement ("Agreement") is made and entered into as of [24th December 2023] by and between:

1. Lessor:

ABC [Company Name]

A company incorporated under the laws of [State/Country], with its registered office at Building no 345, Doha, Qatar ("Lessor").

2. Lessee:

Mall of Qatar

Located at Najma, Qatar ("Lessee").

WITNESSETH:

WHEREAS, Lessor is the owner of a commercial property located at [Mall Address] (the "Premises"); and

WHEREAS, Lessee desires to lease a portion of the Premises from Lessor for the purpose of operating a supermarket (the "Purpose"); and

WHEREAS, Lessor is willing to lease such portion of the Premises to Lessee upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, the parties agree as follows:

1. Demised Premises

Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, a commercial space of approximately 2,000 square feet (the "Leased Premises") located within the Premises, as further identified by a floor plan attached hereto as Exhibit A and incorporated herein by reference.

2. Term

The term of this Agreement shall be for a period of ten (10) years commencing on [1st Feb 2024] and ending on [31st Jan 2034] (the "Term").

3. Rent

- The annual rent for the Leased Premises shall be QAR 4,000,000 (Four Million Qatari Riyals) (the "Annual Rent"), calculated at a rate of QAR 2,000 per square foot.
- The Annual Rent shall be payable in quarterly installments of QAR 1,000,000 (One Million Qatari Riyals) in advance on the first day of each quarter (the "Rent").
- Late payment of Rent shall accrue interest at a rate of [Interest Rate]% per annum from the due date until the date of payment.

4. Use of Leased Premises

Lessee shall use the Leased Premises solely for the Purpose and shall not conduct any other business or activity thereon without the prior written consent of Lessor.

5. Exclusivity

For the Term of this Agreement, Lessor agrees not to lease any other commercial space within the Premises to any other entity for the purpose of operating a supermarket (the "Exclusivity"). This exclusivity shall not apply to complimentary businesses that enhance the overall shopping experience within the Mall, as long as such businesses do not directly compete with Lessee's supermarket operations.

6. Maintenance and Repair

- Lessee shall be responsible for the maintenance and repair of the Leased Premises, including all fixtures and equipment therein, during the Term, except for repairs due to normal wear and tear or structural deficiencies.
- Lessor shall be responsible for all structural repairs to the Leased Premises.
- Any alterations or additions to the Leased Premises by Lessee shall require Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion.

7. Utilities

Lessee shall be responsible for all utilities consumed within the Leased Premises, including but not limited to electricity, water, and waste disposal. Lessee shall establish separate accounts for all utilities in its name.

8. Taxes and Insurance

- Lessee shall be responsible for the payment of all taxes, assessments, and other governmental charges levied against its business operations within the Leased Premises during the Term, except for real estate taxes on the Leased Premises itself.
- Lessee shall maintain general liability insurance in an amount commercially reasonable to Lessor, naming Lessor as an additional insured.

9. Default

This Agreement shall be deemed a default by Lessee and may be terminated by Lessor upon written notice to Lessee in the event of any of the following:

- Lessee's failure to pay Rent or any other sums due hereunder within thirty (30) days of the due date.
- Lessee's breach of any other material provision of this Agreement.
- Lessee's bankruptcy or insolvency.

10. Assignment and Subletting

Lessee shall not assign this Agreement or sublet the Leased Premises without the prior written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

11. Renewal Option

Lessee shall have the option to renew this Agreement for one (1) additional term of five (5) years upon written notice to Lessor at least six (6) months prior to the expiration of the Term. The renewal rent shall be subject to negotiation between the parties, but shall not be less than [Minimum Renewal Rent] per annum.

12. Signage and Advertising

Lessee shall have the right to display signage on the Leased Premises identifying its business and supermarket operation. The size, design, and location of such signage shall be subject to the prior written approval of Lessor, which approval shall not be unreasonably withheld.

13. Access and Hours of Operation

Lessee shall have the right to access the Leased Premises during reasonable business hours, seven (7) days per week. Lessor shall ensure reasonable access to the Leased Premises for deliveries and customer parking. Lessee shall be responsible for establishing its own operating hours for the supermarket business within the Leased Premises.

14. Compliance with Laws

Lessee shall comply with all applicable laws, rules, and regulations relating to the operation of its business within the Leased Premises, including but not limited to health and safety regulations, zoning codes, and fire codes.

15. Indemnity

Lessee hereby agrees to indemnify and hold harmless Lessor from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with Lessee's use or occupancy of the Leased Premises, or the operation of its business thereon, except for those claims arising solely from the gross negligence or willful misconduct of Lessor.

16. Force Majeure

Neither party shall be liable for any delay or failure in performance of its obligations under this Agreement due to causes beyond its reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, labor strikes, or governmental regulations.

17. Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, representations, or agreements, whether oral or written.

18. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of the State of Qatar. Any dispute arising out of or relating to this Agreement shall be settled by binding arbitration in accordance with the rules of the [Arbitration Association] in Doha, Qatar. The decision of the arbitrator shall be final and binding on the parties.

19. Notices

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered personally, sent by certified or registered mail, postage prepaid, return receipt requested, or sent by reputable overnight courier service, addressed as follows:

If to Lessor:

Building no 345, Doha, Qatar

If to Lessee:

Building no 12345, Najma Qatar

20. Further Assurances

The parties agree to execute and deliver all such further instruments and take all such further actions as may be necessary or desirable to carry out the intent and purpose of this Agreement.

21. Waiver

No waiver by either party of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default.

22. Severability

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck from this Agreement and the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

[Signature]

ABC [Company Name]

[Signature]

Mall of Qatar

Exhibit A: Floor Plan