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BHUTAN POSTAL CORPORATION LIMITED

Lease Agreement

This rental Agreement is executed on Wood Male Dragon Year in Bhutan Post herein after referred as the "Lessor" Which expression shall include its legal representative, assignees on one part and Changmari Bakery at Norbugang(Changmari),referred to as the" Lessee" on the other part for the rent of the Office premises as described below:

The deed witnessed as follows:

- 1-That the Lease has been granted for a period of two (2) years commencing from 1 July 2024 to 30th July 2026.
- 2-That the lessee shall pay to the lesser by way of rent for the property used at @ of Nu 5500/-(Five thousand Five Hundred) only per Month.
- 3-The lease agreement shall be valid for a period of 2 years from the date of commencement.
- 4-The Lessee shall pay the rent on or before 10th of the following month after the expiry of the preceding month and failure to do so the penalty of Nu 24% per annum shall be levied without consideration.
- 5-If the lessee wishes to vacate property before expiry of this agreement, the lessee shall serve the notice in writing One month notice in advance or in lieu pay two month's rent.
- 6-In case the lessee wishes to renew the rental agreement for further periods, he/she shall apply to the management in writing to effect not less than one month before the expiry of the agreement and there upon the renewal shall be confirmed for the further period with the changes of terms is any.
- 7-For further enhancement of rent, the lessor shall inform the lessee a written notice of one month in advance.
- 8-The lessee/Tenant shall pay for electricity (power & light), Water, Sewerage and telephone services according to the bills raised by the authorities.
- 9-The rental shall become payable by lessee/tenant from the date the property is handed over to the lessee of their/his/her representative together with an inventory list of all the sanitary, electrical and other fittings and fixtures all in working condition to the satisfaction of the lessee.
- 10-That the Lessee shall hand over the vacant position of the property to the lessor with all fittings and fixtures listed in the inventory list in working order in case the lessee wishes to vacate the premises.
- 11-That the lessee shall comply with all the rules and regulation of the local authorities what so ever with regard to use of the property.
- 12-The lessee shall permit the lessor or agents/representative to inspect and carry out repair works etc,at reasonable times as and when necessary.