

LEASE AGREEMENT

This rental agreement is executed on 01.01.2022 in between Bhutan Post Corporation referred to as the "Lessee" whose expression shall include its legal representative, addressee on one part and Tenzin Dorji referred to as the "Lessor" on the other part for the rent of the Office premises as described below.

Description of premises

The space measuring 1387 Square feet of the building at SIPSU

- | | |
|-----------------|-------------|
| 1. Office space | 24 ft 12 sq |
| 2. Location | SIPSU |

The deed witnessed as follows:

1. That the lease has been granted for a period of Two (2) years commencing from 1st January 2022 to 31st December 2023
 - a) That the lessee shall pay to the lessor by way of rent for the property described above at the rate of Nu. 6000/- (Six Thousand) only per month.
2. This lease agreement shall be valid for a period of 2 years from the date of commencement.
3. 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 as per the tenancy act 2007 shall be levied without consideration.
4. If the lessee wishes to vacate property before expiry of this agreement, the lessee shall serve the notice in writing two months notice in advance or in lieu pay two month's rent.
5. In case the lessee wishes to renew the rental agreement for a further period, he/she/they shall apply to the lessor in writing to effect not later than one month before the expiry of the agreement and thereupon the renewal shall be confirmed for the further period with the changes of terms if any.
6. The lessee/tenant shall pay for electricity (power & light), water, sewerage and telephone services according to the bills raised by the local authorities.
7. The rental shall become payable by lessee/tenant from the date the property is handed over to the lessee or 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.

Date: 15.02.2022

8. That the Lessee shall hand over the vacant portion 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.
9. That the lessee shall comply with all the rules and regulation of the local authorities whatsoever with regard to use of the property.
10. The lessee shall permit the lessor or agents/representative to inspect and carry out repair works etc. at reasonable times as and when necessary.
11. The lessee shall not sublet the property in parts or whole without the consent of the lessor. rooms to others without the consent of the lessor is strictly prohibited.
12. The lessee shall vacate the building if the building is required for use by the lessor before expiry of the agreement upon serving notice of two (2) months' notice in advance.
13. For any disputes between the two parties, the legal jurisdiction will be shall be Royal Court of Justice.

In witness whereof the lessor and lessee herein to subscribe their hands this
~~12th December 2021~~ first written here above
01.01.2022

FOR LESSEE

FOR LESSOR

For Bhutan Postal Corporation Limited

Tshelltrium Dorji (The building Owner)

Post Master
Sipsoo PO

WITNESS

Sonam Wangmo
WITNESS

Mangal Dhey Rai