

ROOF LEASE AGREEMENT

This roof lease agreement (“Agreement”) is made and entered into as of the [Day] [month] 2015 by and between:

1. [Insert name of the Lessor], a [Department/Ministry/Company] under the Government of Maldives with its offices at [Insert address of the registered office of the Lessor] (“Lessor”); and
2. [●], a [limited liability company/ partnership firm] organized and existing under the laws of [●], with its principal office located at [●] (“Lessee”).

WHEREAS:

- A. The Government (as defined in the PPA), with support from the Strategic Climate Fund and International Development Association, has initiated a programme called Accelerating Sustainable Private Investment in Renewable Energy for inviting private sector generators to develop roof top solar PV (as defined in the PPA) projects in Maldives on a DBFOOT (i.e. design, build, finance, own, operate and transfer) basis. The electrical energy generated from such projects is proposed to be purchased by a Government owned utility under a long term power purchase agreement.
- B. The Government had invited bids from interested independent power producers, *vide* RFP (as defined in the PPA) dated [●] for setting up roof top solar power projects on Government owned buildings identified and procured by the Government in the RFP.
- C. The Lessee had submitted a Proposal (as defined in the PPA) in response to the RFP, and has been selected by the Government *vide* Letter of Acceptance, dated [●] to develop a roof top solar PV power project. Accordingly, the Lessee desires to construct, own and operate grid connected solar PV electric generating facilities situated at the roof top of Government owned buildings with a total electric capacity equal to [2.5 MW on the island of Male]/ [1.5MW on the island of Hulhumale].
- D. STELCO (as defined in the PPA) , is the identified state utility under the ASPIRE (as defined in the PPA) programme for purchase of the Electric Energy (as defined in the PPA) generated by the Seller.
- E. The Lessee has entered into a power purchase agreement, dated [●] (“PPA”) with STELCO to set forth the mechanism for sale and purchase of the Electric Energy generated by the Lessee and other mutual rights and the obligations of the Lessee and STELCO.
- F. Government also proposes to support the Project, the details of which have been detailed in the Implementation Agreement (as defined in the PPA), setting forth mutual rights and obligations of the Lessee and the Government, executed between the Lessee and the Maldives.
- G. In order to support the Project, the Government had identified in the RFP certain roof tops of buildings owned by the Government or Government owned entities.

- H. The Lessee was a successful bidder, and had chosen [●] sites for developing the Project. The roof top situated at [*address of the Property*] (together with adequate space for setting up a control room for the Instant Facility (as defined hereinbelow)), the description of which is detailed in Exhibit (“Property”), owned by the Lessor, is amongst the sites chosen by the Lessee.
- I. In order to develop the Project, the Lessee desires to take on lease the Property for setting up the Instant Facility, and the Lessor desires to lease out to the Lessee for the Lease Term the Property, in accordance with the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants of each Party to the other contained in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Agreement, unless the context otherwise requires, any term defined in Article 1.1 of the PPA but not defined herein shall have throughout this Agreement the meaning set forth against that term in the PPA, and the following terms shall have the meanings set forth below:

“**Access Rights**” has the meaning set forth in Article 6.4 hereof.

“**Agreement**” has the meaning set forth in the Preamble hereof.

“**Building**” means building and other structures on which the Property is situated, and shall include the Common Areas.

“**Common Area**” means the area in and around the Building which is meant for common use by the Lessor, its tenants, sub-tenants, licensees and other persons accessing the Building, including the Lessee and shall include the stairs, corridors, pathways and internal roads, parking spaces, common entry and exit points, and open spaces.

“**Defect**” has the meaning set forth in Article 5.5, and Article 5.8, as the case may be, hereof.

“**Dispute Notice**” has the meaning set forth in Article 13.2 hereof.

“**Dispute**” has the meaning set forth in Article 13.2 hereof.

“**Emergency**” has the meaning set forth in Article 8.2 hereof.

“**Execution Date**” means [●].

“**Expert**” has the meaning set forth in Article 13.3 hereof.

“**Fee**” has the meaning set forth in Article 4.1 hereof.

“**ICC**” means the International Chamber of Commerce, Paris.

“**Instant Facility**” means the solar PV systems, inverters, and related equipment, systems, components, fixtures, and facilities sharing a common point of interconnection with STELCO's Electric System, the Property, Lessee's Interconnection Facilities relating thereto, and the other assets, tangible and intangible, that comprise the Facility as set up on the Property.

“**Indemnified Party**” has the meaning set forth in Article 10 hereof.

“**Indemnifying Party**” has the meaning set forth in Article 10 hereof.

“**Lease Term**” has the meaning set forth in Article 2 hereof.

“**Lessee**” has the meaning set forth in the Preamble hereof.

“**Lessee's Interconnection Facilities**” has the meaning ascribed to the term “Seller's Interconnection Facilities” in Article 1.1 of the PPA.

“**Lessor**” has the meaning set forth in the Preamble hereof.

“**PPA**” has the meaning set forth in Recital E hereof.

“**Possession Date**” has the meaning set forth in Article 3 hereof.

“**Property**” shall have the meaning given to it in Recital H.

“**Taxes**” means any tax applicable in the Maldives, including any tax on income, excise duty, customs duty, value added tax, sales tax, and other local tax, cess, any impost or surcharge of like nature, any interest, penalties and other sums in relation on the income, goods, material, equipments and services rendered by either Party, and charged, levied or imposed by a Government instrumentality

“**Transfer**” means in relation to a property, the sale, gift, pledge, assignment, transfer, transfer of any interest in trust, encumbrance, or alienation or disposition in any manner whatsoever, voluntarily or involuntarily, including, any attachment, assignment for the benefit of creditors against the owner of a property or appointment of a custodian, liquidator or receiver in relation to the property.

1.2 Interpretations

In this Agreement:

- (a) any reference to any statute or statutory provision shall include:

- (i) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);
 - (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated), which the provision referred to has directly or indirectly replaced;
- (b) reference to any Party under this Agreement shall also include its successors, administrators, legal representatives, and permitted assigns as the case may be;
- (c) heading to Articles and paragraphs are for information only, and shall not form part of the operative provisions of this Agreement and be ignored in construing the same;
- (d) references to Articles and schedules are to Articles and schedules to this Agreement. All of these form part of the operative provisions of this Agreement and references to this Agreement shall, unless the context otherwise requires, include references to the Articles and schedules;
- (e) unless the contrary is expressly stated, no Article in this Agreement limits the extent or application of another Article;
- (f) any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- (g) “in writing” includes any communication made by letter or facsimile;
- (h) the words “*include*”, “*including*”, “*inter alia*” and “*in particular*” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (i) the words “*directly or indirectly*” mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and “direct or indirect” shall have the correlative meanings;
- (j) the expression “*this Article*” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Article (not merely the sub-Article, paragraph or other provision) in which the expression occurs;
- (k) the terms ‘*hereof*’, ‘*herein*’, ‘*hereby*’, ‘*hereto*’ and derivative or similar words shall, unless followed by a reference to a specific provision of the Agreement, be deemed to refer to this entire Agreement;
- (l) when any number of Days are prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last Day, unless the last Day does not fall on a

Business Day, in which case the last Day shall be the next succeeding Day which is a Business Day;

- (m) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
- (n) a reference to any agreement is a reference to that agreement and all schedules, appendices and the like incorporated therein, as the same may be amended, modified, supplemented, waived, varied, added to, substituted, replaced, renewed or extended from time to time;
- (o) all provisions of this Agreement shall be interpreted and construed in accordance with their meanings, and not strictly for or against either Party, regardless of which Party may have drafted this Agreement or a specific provision;
- (p) grammatical variations of defined words shall be construed in accordance with the relevant definition(s);
- (q) references to the singular number shall include references to the plural number and vice versa; and
- (r) words denoting one gender shall include all genders.

ARTICLE 2
TERM OF LEASE

The term of this Agreement shall enter into full force and effect on the Execution Date and shall expire upon the expiry of the Contract Term or upon an earlier termination of the PPA ("Lease Term").

ARTICLE 3
GRANT OF LEASEHOLD RIGHTS

Subject to the Lessee's compliance with its obligations in this Agreement, the Lessor hereby grants to the Lessee leasehold rights over the Property to design, build, maintain and operate the Instant Facility. The Lessor shall deliver the possession of the Property to the Lessee on a Day mutually agreed between the Parties (the "Possession Date"), which Day shall not be later than seven (7) Days from the date of execution of this Agreement.

ARTICLE 4

CONSIDERATION

- 4.1 In consideration of the grant of the leasehold rights over the Property and the grant of Access Rights, the Lessee agrees to pay to the Lessor, a one-time fee of Rufiya [●] (MVR [●])¹ (“Fee”). Parties acknowledge that this Agreement is being entered into towards fulfillment of the Maldives’ obligations to the Lessee under the Implementation Agreement, and in consideration, *inter alia*, of the Lessee’s obligation to develop the Project and sell Electric Energy to STELCO, which collectively with the Fee is acknowledged by the Parties to constitute adequate consideration for the grant of the leasehold rights over the Property and the grant of Access Rights under this Agreement. Accordingly, Parties undertake that neither Party shall question the validity of this Agreement for want or adequacy of consideration.
- 4.2 The Fee shall be paid by the Lessee within one (1) Calendar Month from the Execution Date.

¹ Note: To be notified.

ARTICLE 5

TAXES AND INSURANCE

5.1 Taxes in Relation to Property

During the Lease Term, the Lessor shall be liable to bear and pay on its sole account any and all Taxes in relation to the Property and the Building.

5.2 Taxes in Relation to Instant Facility

Any Tax imposed by a Governmental Authority, with respect to the design, construction, financing, ownership, erection, installation, maintenance and operation of the Instant Facility and/ or on account of the income generated from the operation of the Instant Facility, shall be borne by the Lessee. To the extent possible under Applicable Law, the Lessee shall make such payments directly to the relevant Governmental Authority. In the event that any Tax that is payable by the Lessee is paid by the Lessor, the Lessee shall reimburse the same to the Lessor upon the Lessor submitting proof of payment of the same to Lessee within a period of fifteen (15) Days from the date of submission of such proof of payment.

5.3 Taxes on Fee

The Fee shall be paid by the Lessee without any deductions whatsoever, save and except the deduction of tax at source, if applicable. The liability for payment of any Taxes as applicable on the Fee shall be borne by the Lessee, even if the same is payable by the Lessor in accordance with the Applicable Law.

5.4 Commercial General Liability Insurance for Damage to Property

The Lessee shall procure and maintain commercial general liability insurance upto the overall limit set out in Schedule 4 of the PPA, and within such commercial general liability insurance the Lessee shall also insure against liability for personal injury and damage to the Property arising directly out of the installation of the Instant Facility on the Property, its use or occupancy of the Property, in standard form, which shall include operations and blanket contractual liability coverage which insures performance by the Lessee of the indemnity provisions of this Agreement. The Lessee shall provide the Lessor a copy of the insurance so obtained by it within thirty (30) Days of the Possession Date.

5.5 Comprehensive Insurance of the Property and Instant Facility

The Lessee, at its cost, shall within the overall limit set out in Schedule 4 of the PPA, procure and maintain comprehensive insurance policy in respect of the Property and/ or Instant Facility against fire, accident, burglary, vandalism, machinery breakdown, earth movement such as earthquake, volcanic eruptions and subsidence, hurricane/ windstorms, flood including tsunami, debris removal, ordinance or law, extra expense and terrorism. The Lessee shall provide the Lessor a copy of the insurance so obtained by it within thirty (30) Days of the Possession Date. Upon failure by the Lessee to procure and maintain such comprehensive insurance policy in respect of the Property and/ or Instant Facility, and the occurrence of any such event that renders the Property and/or the Building untenable for use by the Lessor (a

“Defect”), its tenants, occupiers and users, the Lessee shall cure such Defect at its own cost, within thirty (30) Days of the occurrence of the Defect.

- 5.6 The Lessee shall, at its own cost, ensure that any insurance policy in respect of the Property and/ or Instant Facility required to be maintained by it in accordance with this Article 5 is renewed before the expiry of such insurance policy. The Lessor shall, at the cost of the Lessee, provide all necessary assistance and cooperation to the Lessee for the renewal of such insurance policy by the Lessee.
- 5.7 On the occurrence of a partial or total loss or an event which, in the reasonable opinion of the Lessee would result in a claim against the insurance policies taken by the Lessee in respect of the Instant Facility, the Lessee shall forthwith and in any case not later than two (2) Days from the date of occurrence of loss or event inform the Lessor of the same.

5.8 Lessor’s obligation to insure the Building

The Lessor shall procure and maintain a comprehensive insurance policy for the Building against fire, accident and natural perils for the Lease Term, failing which upon the occurrence of any such event that renders the Property and/or the Building untenable for use for the purposes of the Project by the Lessee (also a “Defect”), the Lessor shall cure such Defect at its own cost, within thirty (30) Days of occurrence of the Defect, subject to Article 11 hereof.

ARTICLE 6
LESSEE'S RIGHTS AND COVENANTS

- 6.1 The Lessee shall provide a copy of the duly executed PPA to the Lessor within fifteen (15) Days of the Execution Date.
- 6.2 The Lessee hereby represents and warrants that it has inspected or has caused an inspection of the Property to be done and shall accept the possession of the Property on an “as is where is” basis, on the Possession Date.
- 6.3 The Lessee shall be solely responsible for (a) all costs and the performance of all tasks required for installation, operation and maintenance of the Instant Facility at the Property including costs related to capital improvement, removal, replacement and expansion of the Instant Facility; (b) ensuring that the design, construction, financing, ownership, maintenance and operation of the Instant Facility are in compliance with Good Engineering and Operating Practices, and Applicable Laws, including those relating to safety norms, public health and environment; (c) ensuring that there is no water leakage in the Property such that it can cause any damage to the Building or other occupants of the Building, or their properties, and for carrying out necessary renovations and strengthening of the Property to prevent leakage; (d) obtaining all Permits and Approvals required for the Lessee’s use of the Property; and (e) bearing all risk of loss in case of a theft, damage, casualty, condemnation or confiscation of the Instant Facility.
- 6.4 During the Lease Term, the Lessee shall have the following rights (“Access Rights”) in relation to the Property:
- (a) right to erect temporary structures, such as a scaffolding or similar structure at the Property as may be reasonably required for the purpose of carrying out the construction and erection of the Instant Facility and/ or for the maintenance of the Instant Facility and of the Property after obtaining the prior written approval of the Lessor in respect of such temporary structures;
 - (b) right to keep and store upon the Property all reasonably necessary materials, tools, supplies and equipment required for construction, operation and maintenance of the Project and/or the Facilities during the progress of any work performed by the Lessee, provided that (i) the Lessee shall use all reasonable efforts to minimize the impact thereof on the normal operation of the Building, and (ii) the risk of loss of such materials, tools, supplies, and equipment is that of the Lessee unless such loss results from gross negligence or gross misconduct of the Lessor;
 - (c) right to use such Common Areas as are reasonably necessary for the purpose of pedestrian and vehicular access to and egress from the Building and the Property, with or without workmen and for transporting, loading and unloading necessary tools, equipment and materials, provided that (i) the Lessor may in consultation with the Lessee and for a reasonable cause require the Lessee to change the route of any means of access to or egress from the Building and may change the area over which any of the Access Rights are exercised; and (ii) the use of such Common Areas shall not obstruct the use of the Common Areas by the Lessor, its tenants (if any), occupiers and other users of the Building, provided that where the Lessee’s use of the Common Areas will result in an obstruction of the use of

the Common Areas by the Lessor, its tenants (if any), occupiers and other users, such obstruction shall be done only in consultation with the Lessor, and shall be only for a reasonable period of time as agreed with the Lessor, consistent with Good Engineering and Operating Practices.

Provided that the Lessee shall provide the Lessor at least thirty (30) Days before the commencement of the construction of the Instant Facility, or a related activity, a schedule of construction of the Instant Facility. Upon receipt of such schedule of construction from the Lessee, the Lessor shall within five (5) Business Days respond with such reasonable changes to the schedule of construction, if any, as it may require, failing which the Lessor shall be deemed to have accepted the schedule of construction. If the Lessor requests any changes to the schedule of construction, the Lessee shall modify its schedule of construction after incorporating such reasonable changes suggested by the Lessor, and notify the finalized schedule of construction at least five (5) Days prior to the commencement of construction.

- 6.5 The Lessee shall have right to use utilities such as electricity and water for the purpose of construction, installation, erection, operation and maintenance of the Instant Facility, at the cost of the Lessee. The Lessor shall install separate meters for recording the consumption of electricity and water by the Lessee at the Property. The Lessee shall pay by due date the meter hire charges and also the bills for consumption of electricity and water in the Property as recorded in the meters to the relevant utility companies and provide a copy of the proof of such payment to the Lessor within fifteen (15) Business Days from such payment for its records. In addition, the Lessee shall arrange at its own cost other facilities such as telephone services and other similar facilities, and pay directly to the third party services providers for such services availed by it.
- 6.6 Subject to Article 5 hereof, the Lessee may make its own arrangements for and take reasonable measures, in consultation with the Lessor for the protection and security of the Instant Facility.
- 6.7 The Lessee shall have the right from time to time both before and after the Commercial Operation Date, and at the Lessee's sole cost and expense, to make such additions, alterations or changes to the Property, without affecting the structural safety of the Building, as are reasonably required to construct the Instant Facility in compliance with the provisions of this Agreement, Applicable Laws and Good Engineering and Operating Practices; provided that: (a) the Lessee shall obtain the prior written approval of the Lessor in respect of any such additions, alterations or changes, except if such additions, alterations or changes are cosmetic in nature and/ or are part of the day to day maintenance and repair of the Property and the Instant Facility; and (b) the Lessee shall provide to the Lessor a certificate from a civil engineer and/or architect having the requisite competence under Applicable Laws for issuing such certificates, and acceptable to the Lessor, which certificate shall certify that the additions, alterations, or changes to the Property are in compliance with the Applicable Laws, required for the construction of the Instant Facility and do not compromise the structural safety of the Building.
- 6.8 The Lessee shall be solely responsible for day to day operation and maintenance of the Property, including without limitation the obligation to promptly make or pay (as determined by the Lessor) for, any repairs to any part or whole of the Property, to the extent damage is

caused by the Lessee, its employees, officers, agents, contractors or subcontractors, during the Lease Term.

- 6.9 In complying with its obligations under Article 6.8, the Lessee shall to the extent possible give five (5) Business Days prior written notice for all repair and maintenance work of the Instant Facility and the Property (to the extent such repair and maintenance is the Lessee's obligation) so as not to restrict or interfere with scheduled activities of the Lessor at the Building or the Property. Upon such request for repair and maintenance work, the Lessor shall respond to such request within five (5) Business Days. If the Lessor does not respond to such request within five (5) Business Days, such request shall be deemed approved by the Lessor. The Lessee shall ensure that all such work undertaken must be completed in all respects in a timely manner.
- 6.10 At all times, the Lessee shall:
- (a) take due care to ensure that no damage is caused to the Common Areas and to any property on the Property and the Building belonging to or used by the Lessor, its tenants (if any), occupiers and other users of the Building;
 - (b) not cause inconvenience to the Lessor, its tenants (if any), occupiers and other users of the Building as is reasonably practicable, except that the Lessor agrees that the exercise of the Access Right granted under Article 6.4(a) hereof may cause temporary obstruction and/ or interference with the free passage of light and air to the users of the Building and that such inconvenience shall not be deemed to be a violation of the Lessee's obligations under this Article 6.10(b).
- 6.11 In the event, there is any damage or leakage caused to the Building or to any Common Areas by reason of the Lessee exercising an Access Right or other rights under this Agreement, the Lessee shall make good such damage (to the satisfaction of the Lessor) at its own cost.
- 6.12 The Lessee shall provide a list to the Lessor (or to any officer of the Lessor designated by the Lessor for this purpose), of the employees, agents, sub-contractors, and other representatives of the Lessee who shall be entitled to enter upon the Building and the Property, and shall ensure that the Access Rights granted hereunder are exercised by such employees, agents, sub-contractors, and other representatives, subject to the reasonable conditions for entry and exit to the Building imposed by the Lessor, and having regard to the public safety, and safety of the Building.
- 6.13 The Lessee shall, as promptly as possible, notify the Lessor of the occurrence of any event or the existence of any condition or circumstance that it becomes aware of, in relation to the Property and/ or the Instant Facility, and that in the Lessee's reasonable judgment, poses an imminent threat or hazard to the safety of the Building, Property, public health or public safety.

ARTICLE 7
OWNERSHIP OF THE INSTANT FACILITY AND PROPERTY

- 7.1 The Lessee shall be the exclusive owner and operator of the Instant Facility (notwithstanding that the Instant Facility is a fixture on the Property), including any part thereof, installed by the Lessee and shall own any benefits derived therefrom including the Environmental Attributes during the Lease Term.
- 7.2 The Lessee acknowledges and agrees that, notwithstanding that the Instant Facility is a fixture on the Property, the Lessee shall have no right, title or interest in the Property and/ or the Building except as that of a lessee as per the terms set out in this Agreement. The Lessee shall not directly or indirectly cause, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, security interest, encumbrance or claim, on the Property or the Access Rights or any interest therein, and the Lessor will not suffer in any manner out of Lessee's use and occupancy of the Property whereby the estate, rights and interests of the Lessor in the Property or any part thereof might be impaired, except in accordance with and subject to the provisions of this Agreement.

ARTICLE 8
LESSOR'S COVENANTS

- 8.1 The Lessor shall not cause any interference with the Lessee's right to receive continuous and uninterrupted passage of light at all times across the Property and/ or have access to the Property and the Instant Facility.
- 8.2 The Lessor shall, as promptly as possible, notify the Lessee of the occurrence of any event or the existence of any condition or circumstance that it becomes aware of, in relation to the Building or the Property, and that in the Lessor's reasonable judgment, poses an imminent threat or hazard to the safety of the Building, Property, public health or public safety. The Lessor and STELCO shall have the right (but not the obligation), to the extent permitted by Applicable Laws, to enter into the Property for the sole purpose of responding to any dangerous condition posing risk to, the Building, Property, public health or public safety ("Emergency"); provided that any actions taken by the Lessor upon such entry shall be limited to those reasonably necessary to respond to the risks posed. The Lessee shall respond to any such Emergency as promptly as possible, and take all measures necessary to address the condition that gave rise to the Emergency.
- 8.3 The Lessor shall reasonably cooperate with the Lessee, at the Lessee's cost, so that the Lessee can procure all Permits and Approvals for design, engineering, construction, financing, operations, maintenance and deconstruction of the Instant Facility, and meet its obligations under this Agreement and the PPA.
- 8.4 The Lessor agrees and undertakes that this Agreement and the Access Rights shall run with the Property and shall survive any Transfer of the Property. The Lessor shall give the Lessee at least six (6) Calendar Months written notice prior to any Transfer of all or a portion of the Property identifying the transferee, the portion of the Property to be transferred and the proposed date of Transfer. In the event of Transfer by way of sale or gift, of the Property, the Lessor shall cause the proposed transferee to execute an agreement identical in terms and conditions for the lease of the Property with the Lessee, for a term equal to the Lease Term outstanding at the date of such Transfer.
- 8.5 The Lessor recognizes the need of the Lessee to finance the Project by mortgage of the Instant Facility, accordingly, the Lessor shall reasonably cooperate with the Lessee in creation of charge on the Instant Facility in favor of the lenders to the Project, at the cost of the Lessee, including through furnishing such documents and certificates as may be reasonably requested by the Lessee's lenders.
- 8.6 The Lessor shall not, directly or indirectly, cause, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, security interest, encumbrance or claim, on or with respect to the Property, except with the prior written consent of the Lessee, which consent shall not be unreasonably withheld.
- 8.7 Subject to the Lessee's compliance with all provisions contained in this Agreement, the Lessor consents that the Lessee shall have quiet, unimpeded and peaceful access to the Property throughout the Lease Term.

- 8.8 Except in the event of an Emergency, the Lessor will not initiate or conduct activities that it knows, or is reasonably expected to know to cause damage, impair or otherwise adversely affect the Instant Facility or its functioning without the Lessee's prior written consent, which consent shall not be unreasonably withheld or delayed.
- 8.9 Notwithstanding the obligation of the Lessee under Article 6.8, the Lessor shall maintain and carry out at its own cost all major or structural repairs, modifications, or improvements, to the Property and/ or the Building at its own cost. The Lessor shall give the Lessee at least fifteen (15) Days' notice in writing prior to commencing any such major or structural repairs, modifications, or improvements.

8.10 Third Party Rights

The Lessor and the Lessee hereby agrees to permit STELCO, the World Bank, MEE and MEA the reasonable right of ingress and egress, consistent with safe operation of the Instant Facility, over the Property, to the extent:

- (a) STELCO deems such ingress and egress reasonably necessary in order to examine, test, calibrate, coordinate, operate, maintain, or repair any interconnection equipment involved in the parallel operation of the Facilities and STELCO's Electric System, including the Metering Devices and any STELCO meteorological equipment; provided that Except in the event of actual or pending Electric System Emergency, or as otherwise provided in the Interconnection Requirements, as applicable, STELCO shall give reasonable prior notice to the Lessee and Lessor prior to such ingress or egress, or
- (b) World Bank deems such ingress and egress reasonably necessary in order to exercise its rights under any agreements with Maldives or the Lessee.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

9.1 Lessor's Representations and Warranties

The Lessor hereby represents and warrants to the Lessee, as of the date hereof, that:

- (a) the Lessor is the owner of the Property and presently has possession of the same;
- (b) the Lessor has the right to, and is sufficiently authorized to lease the Property as provided in this Agreement;
- (c) the Property is free from all encumbrances or any other form of charge or claim that would hinder the Lessee from using the Property;
- (d) there is no pending or threatened action which affects or is likely to affect the title, interest or right of the Lessor in or to the Property;
- (e) the Lessor is a [company/ corporation/ body] wholly owned by the Government, duly established and validly existing under the constitution and laws of Maldives, is duly qualified to conduct business in Maldives, and has full legal right, power and authority to enter into and perform its obligations under this Agreement;
- (f) the Lessor has duly authorized the execution and delivery of this Agreement in accordance with its Applicable Laws. This Agreement has been duly executed and delivered by the Lessor and constitutes the legal, valid and binding obligation of the Lessor enforceable against the Lessor in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium, and other Applicable Laws affecting creditors rights generally;
- (g) neither the execution nor the delivery by the Lessor of this Agreement nor the performance by the Lessor of its obligations hereunder:
 - (i) will conflict with, violate, or result in a breach of any Applicable Law applicable to the Lessor; or
 - (ii) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, franchise, agreement (including the certificate of [incorporation/ registration] of the Lessor) or instrument to which the Lessor is a party or by which the Lessor or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or installment.
- (h) there is no action, suit, or other proceeding as of the date hereof at law or in equity, before or by any Governmental Authority, pending or, to its knowledge, threatened against the Lessor, which is likely to result in an unfavorable decision, ruling, or finding which will materially and adversely affect the validity or enforceability of this Agreement or any agreement or instrument entered into by the Lessor in connection with the transaction contemplated hereby, or which will materially and adversely affect the performance by the Lessor of its obligations hereunder or under any such other agreement or instrument.

9.2 **Representations and Warranties of the Lessee**

Lessee hereby represents and warrants as of the date hereof that:

- (a) the Lessee is a [company/ entity] duly organized and validly existing under the laws of [●], and has full legal right, power and authority under the Applicable Laws to enter into and perform its obligations under this Agreement;
- (b) the Lessee has duly authorized the execution and delivery of this Agreement. This Agreement has been duly executed and delivered by the Lessee and will constitute a legal, valid and binding obligation of the Lessee, enforceable against the Lessee in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium, and other laws affecting creditors rights generally;
- (c) neither the execution nor the delivery by the Lessee of this Agreement nor the performance by the Lessee of its obligations hereunder: (i) will conflict with, violate, or result in a breach of any Applicable Laws of Maldives; or (ii) conflicts with, violates, or results in a breach of any term or condition of any judgment, decree, franchise, agreement (including the certificate of [incorporation/ registration] of the Lessee), or instrument to which Lessee is a party or by which Lessee or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument;
- (d) there is no action, suit, or other proceeding as of the date hereof at law or in equity, before or by any Governmental Authority, pending or, to its knowledge, threatened against the Lessee, which is likely to result in an unfavorable decision, ruling, or finding which will materially and adversely affect the validity or enforceability of this Agreement or any agreement or instrument entered into by the Lessee in connection with the transaction contemplated hereby, or which will materially and adversely affect the performance by the Lessee of its obligations hereunder or under such an agreement or instrument.

ARTICLE 10

INDEMNIFICATION

The Lessee (also an “Indemnifying Party”) shall indemnify and hold harmless the Lessor and its employees, officers, agents, contractors, and representatives (each an “Indemnified Party”) from and against all liabilities, losses, damages, penalties, costs, and expenses, including reasonable attorneys’ fees, that may be imposed upon or incurred by or asserted against the Lessor or any of its employees, officers, agents, contractors, representatives, by reason of any of the following occurrences during Lease Term, except to the extent such liabilities, losses, damages, penalties, costs, and expenses, including reasonable attorneys’ fees, are caused by either (i) gross negligence or intentional wrongful acts of the Indemnified Party or (ii) failure or other breach by the Indemnified Party to perform any of its obligations under Applicable Laws or Permits and Approvals:

- (a) any breach by the Lessee of its obligations, covenants, representations or warranties contained in this Agreement;
- (b) any negligence on the part of the Lessee or any of its agents, contractors, servants, employees, licensees or invitees in connection with the use of the Property or in designing, construction, financing, ownership and operation of the Instant Facility or the Project; or
- (c) any failure on the part of the Lessee or any of its agents, contractors, servants, employees, licensees or invitees to comply with the Applicable Laws that require compliance by the Lessee or any of its agents, contractors, servants, employees, subtenants, licensees or invitees in connection with the Property and its use, or design, construction, financing, ownership and operation of the Instant Facility, or the Project.

ARTICLE 11
FORCE MAJEURE EVENT

11.1 Adoption of provisions of PPA

Provisions of Article 12.4, Article 12.5 and Article 12.6 of the PPA shall *mutatis mutandis* apply to this Agreement, with the modification that all references to STELCO therein shall be read as Lessor, and all references to the Seller therein shall be read as the Lessee.

11.2 Effects of Force Majeure Events

Without prejudice to the rights or obligations of the Government or STELCO under the Implementation Agreement or the PPA,

- (a) if the Force Majeure Event results in loss of the Building and/ or the Property, either Party shall have the right to terminate this Agreement in accordance with the provisions of Article 12.1(a) of this Agreement; or
- (b) if a Force Majeure Event subsists for more than one hundred and eighty (180) Days and the PPA is terminated in accordance with Article 13.5, or Article 13.6, as the case may be, of the PPA, either Party may terminate this Agreement in accordance with Article 12.1(b) and Article 12.2, hereof.

ARTICLE 12

TERMINATION

12.1 Events of Termination

This Agreement shall terminate in the following circumstances:

- (a) If occurrence of a Force Majeure Event results in loss of the Building and/ or the Property, either Party shall have the right to terminate this Agreement in accordance with Article 11.2(a), by a notice in writing to the other Party, with the termination being effective from fifteen (15) Days from the date of such notice.
- (b) Upon termination of the PPA, whether on account of expiry of the Contract Term, or otherwise, and whether in respect of the Project as a whole or in respect of the Instant Facility, either Party shall have the right to terminate this Agreement with effect from the date of termination of the PPA.
- (c) If the Government issues or is deemed to have issued a Concurrence Notice under Article 4.2(b)(iii) of the Implementation Agreement, either Party may terminate this Agreement.
- (d) If an Expert (as defined under the Implementation Agreement) determines in accordance with Article 4.2(b)(x) of the Implementation Agreement that the Property is unavailable for use of the Lessee, the Agreement shall terminate with effect from the date of such determination or such other date as such Expert may determine.

12.2 Consequences of Termination

- (a) If the Agreement terminates in accordance with Article 12.1(b) but on account of expiry of the Contract Term and STELCO chooses to purchase the Instant Facility in accordance with Article 2.2 of the PPA, the Lessor shall lease the Property in favor of STELCO on such terms and conditions as STELCO and Lessor may agree in writing.
- (b) If the Agreement terminates in accordance with Article 12.1(a), or Article 12.1(b) but on account of
 - (i) expiry of the Contract Term and STELCO chooses not to purchase the Instant Facility in accordance with Article 2.2 of the PPA,
 - (ii) termination of the PPA in accordance with Article 13.3(a) or Article 13.3(c) of the PPA, and STELCO chooses not to exercise its right under Article 13.3(d) of the PPA to purchase the Project or the Instant Facility, or
 - (iii) termination of the PPA in accordance with Article 13.5(a) or Article 13.5(b) (where the PPA is terminated by the Seller, thereof) of the PPA,

the Lessee shall within one hundred and eighty (180) Days, decommission the entire Instant Facility set up on the Property, remove all its assets from the Property, and vacate and hand over peaceful possession of the Property to the Lessor in a condition approximately original

to that existing at the Possession Date, subject to normal wear and tear caused due to installation of Instant Facility or otherwise, failing which the Lessor shall be entitled to recover as damages (i) the cost of performing any work required to be (but not) done by the Lessee (towards decommission of the Instant Facility, and removal of all assets of the Lessee from the Property before handing over the vacant possession of the Property to the Lessor) under this Agreement at the time of vacating the Property, and (ii) the cost of re-placing the Property to approximately the original condition of the Property as of the Possession Date of this Agreement, subject to exception for normal wear and tear.

- (c) If the Agreement terminates in accordance with Article 12.1(b) but on account of,
- (i) termination of the PPA in accordance with Article 13.4(c), Article 13.4(d), Article 13.6(a) or Article 13.6(c) of the PPA,
 - (ii) termination of the PPA by STELCO in accordance with Article 13.5(b) of the PPA,

Lessor shall execute a lease over the Property in favor of the STELCO simultaneously with the purchase of the Instant Facility by STELCO, on terms and conditions substantially similar to those contained in this Agreement, unless STELCO and the Lessor agree otherwise.

- (d) If the Agreement terminates in accordance with Article 12.1(c) or Article 12.1(d), the Lessee shall relocate the Instant Facility to the alternative Site, promptly upon execution of the lease agreement for the alternative Site, but in no event later than one hundred and eighty (180) Days, and vacate and hand over peaceful possession of the Property to the Lessor in a condition approximately original to that existing at the Possession Date, subject to normal wear and tear caused due to installation of Instant Facility or otherwise, failing which the Lessor shall be entitled to recover as damages (i) the cost of performing any work required to be (but not) done by the Lessee (towards decommission of the Instant Facility, and removal of all assets of the Lessee from the Property before handing over the vacant possession of the Property to the Lessor) under this Agreement at the time of vacating the Property, and (ii) the cost of re-placing the Property to approximately the original condition of the Property as of the Possession Date of this Agreement, subject to exception for normal wear and tear.

ARTICLE 13

DISPUTE RESOLUTION

13.1 Continued Performance

Each Party shall continue to perform its obligations under this Agreement (including any payment obligations) pending resolution of any dispute pursuant to this Article 13. Provided that, if the dispute is with respect to any payments, neither Party shall be required to make such disputed payment(s) to the other Party so long as such dispute has been referred to the process for resolution pursuant to this Article 13; provided, that to the extent any amounts owed to either Party by the other Party are not disputed and can be segregated from amounts with respect to which there is a dispute, such undisputed amounts shall, in good faith, be identified by the Parties and paid as required by this Agreement. To the extent that any disputed amount was withheld from a Party, and such Party is ultimately found to be entitled to all or any portion of such disputed amount pursuant to this Article 13, then such Party shall be entitled to the payment of interest on any withheld amount, at an annual rate equal to Reference Rate plus two percent (2%), from the original due date for payment of such amount until the payment of such disputed amount.

13.2 Negotiation

If any dispute, controversy or claim arises under or relates to this Agreement or the breach, termination or validity thereof (the "Dispute"), such Dispute shall be referred by each Party to its designated senior officer for resolution upon five (5) Days written notice from either Party (the "Dispute Notice"). The Parties agree to attempt to resolve all Disputes promptly and equitably and to provide each other with reasonable access during regular business hours to any and all non-privileged records, information and data pertaining to any such Dispute.

13.3 Expert Determination

- (a) A dispute may be referred to an expert (the "Expert") in accordance with this Article 13.3 if:
 - (i) the Parties are not able to agree under Article 13.2 (*Negotiation*) on an amicable resolution to such dispute; and
 - (ii) this Agreement expressly provides that such dispute shall be referred to an Expert or the Parties agree in writing that such dispute shall be referred to an Expert.
- (b) Any Party to such a Dispute may initiate an Expert reference under this Article 13.3 by proposing to the other Party to the dispute the name of the Expert. If the other Party does not agree to the name suggested by the Party making the reference, and the Parties are otherwise unable to agree on the name of an Expert, either Party may apply to *Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne, Switzerland* for a list of not fewer than five (5) nominees and, on receipt of such list, the Parties shall alternately strike names therefrom, and the last remaining nominee on the list shall be the Expert for the matter in dispute. If the last remaining nominee has not been determined in this manner within sixty (60) Days of the date of the list, *Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne*,

Switzerland shall appoint, upon the request of either Party and from such list or otherwise, an Expert for the matter in Dispute.

- (c) The Parties shall request that the Expert determine the referred dispute, within thirty (30) Days of receiving the reference, or in such additional time as may be reasonably required by the Expert to determine the Dispute, which shall not be more than one hundred and eighty (180) Days of receiving the reference.
- (d) The Expert shall act as an expert and not as an arbitrator.
- (e) The Parties shall have the right to make representations and submissions to the Expert. There shall be no formal hearing.
- (f) The Expert shall have power to request any Party to provide him/her with such statements (which shall be written unless otherwise specifically required) or documents or information within their control as he may determine necessary and the Parties shall comply with any such request in accordance with the timeframes set out by the Expert or in the absence of such timeframes, in a timely manner as required to enable the Expert to determine the Dispute within the timeframe set forth in Article 13.3(c).
- (g) The Expert shall give his/her decision to the Parties to the Dispute in writing and his/her decision, which shall promptly be given effect to by such Parties, shall be final and binding (save in the case of fraud or manifest error) on them.
- (h) If the Expert decides that a sum is due and payable by one Party to another Party then:
 - (i) any such sum shall be due and payable within seven (7) Days of receipt by the Parties of written notice of such decision, unless the Expert decides otherwise; and
 - (ii) interest shall accrue at the rate of Reference Rate plus two per cent (2%), compounded annually, from the date expiry of the period mentioned in Article 13.3(h)(i); provided that if the sum specified in Article 13.3(h)(i) includes any interest, no interest shall be payable on such interest.
- (i) The fees of the Expert and any other costs of and incidental to the reference to Expert determination shall be payable by such Party to the Dispute as the Expert may determine but, in the absence of any such determination, by the Parties to the Dispute in equal shares.

13.4 Arbitration

(a) Selection of Arbitrators

If the Parties are unable to resolve their Disputes through negotiation within thirty (30) Days of the Dispute Notice, either Party may initiate proceedings to submit the Dispute for arbitration. Each dispute submitted by a Party to arbitration shall be heard by a sole arbitrator or an arbitration panel composed of three (3) arbitrators, in accordance with the following provisions:

- (i) Where the Parties agree that the dispute concerns a technical matter, they may agree to appoint a sole arbitrator or, failing agreement on the identity of such sole arbitrator within thirty (30) Days after receipt by the other Party of the proposal of a name for such an appointment by the Party who initiated the proceedings, either Party may apply to *Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne, Switzerland* for a list of not fewer than five (5) nominees and, on receipt of such list, the Parties shall alternately strike names therefrom, and the last remaining nominee on the list shall be the sole arbitrator for the matter in dispute. If the last remaining nominee has not been determined in this manner within sixty (60) Days of the date of the list, *Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne, Switzerland* shall appoint, upon the request of either Party and from such list or otherwise, a sole arbitrator for the matter in dispute.
- (ii) Where the Parties do not agree that the dispute concerns a technical matter, the Parties may agree to appoint a sole arbitrator mutually agreed by them or, failing agreement on the identity of such sole arbitrator within thirty (30) Days after receipt by the other Party of the proposal of a name for such an appointment by the Party who initiated the proceedings, each Party shall appoint one (1) arbitrator, and these two arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel. If the arbitrators named by the Parties do not succeed in appointing a third arbitrator within thirty (30) Days after the latter of the two (2) arbitrators named by the Parties has been appointed, the third arbitrator shall, at the request of either Party, be appointed by the ICC.
- (iii) If, in a dispute subject to Article 13.4(a)(ii) above, one Party fails to appoint its arbitrator within thirty (30) Days after the other Party has appointed its arbitrator, the Party which has named an arbitrator may apply to the ICC to appoint a sole arbitrator for the matter in dispute, and the arbitrator appointed pursuant to such application shall be the sole arbitrator for that dispute.

(b) Rules of Procedure

Except as otherwise stated herein, arbitration proceedings shall be conducted in accordance with the rules of procedure for arbitration of the United Nations Commission on International Trade Law (UNCITRAL) as in force on the date of this Contract.

(c) Substitute Arbitrators

If for any reason an arbitrator is unable to perform his/her function, a substitute shall be appointed in the same manner as the original arbitrator.

(d) Nationality and Qualifications of Arbitrators

Each arbitrator appointed pursuant to Article 13.4(a)(i) to Article 13.4(a)(iii) shall be an internationally recognized legal or technical expert with extensive experience in relation to the matter in dispute and shall not be a national of Maldives or the home country of the Lessee. For the purposes of this Clause, “home country” means any of:

- (i) the country of incorporation of the Lessee or their parent companies;
- (ii) the country in which Lessee's principal place of business is located;
- (iii) the country of nationality of a majority of the Lessee's shareholders; or
- (iv) where the Lessee is a joint venture between two or more Persons, the country of incorporation, nationality or place of business of the partners or shareholders of such joint venture.

(e) Miscellaneous

In any arbitration proceeding hereunder:

- (i) proceedings shall, unless otherwise agreed by the Parties, be held in Singapore;
- (ii) the English language shall be the official language for all purposes; and
- (iii) the decision of the sole arbitrator or of a majority of the arbitrators shall be final and binding and shall be enforceable in any court of competent jurisdiction, and the Parties hereby waive any objections to or claims of immunity in respect of such enforcement.

13.6 Governing Law, Jurisdiction and Service of Process

(a) Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of Maldives.

(b) Jurisdiction

Subject to Article 13.3 and Article 13.4, each of the Parties consents to submit itself to the non-exclusive jurisdiction of the courts located in the Maldives in relation to recognition of any arbitral award, with respect to any Dispute that arises under this Agreement.

(c) Service of Process

Subject to the rules of ICC for the purposes of arbitration, each Party agrees that service of any process, summons, notice or document hand delivered or sent by certified mail, return receipt requested, to such Party's respective address set forth in Article 14.4 will be effective service of process for any action, suit or proceeding with respect to any matters to which it has submitted to arbitration as set forth in Article 13.4.

ARTICLE 14

MISCELLANEOUS PROVISIONS

14.1 Assignment

Lessee shall not assign or otherwise transfer this Agreement, except (i) for the collateral assignment to any lenders (only if such lenders are independent third party financial institutions) in connection with the provision of any financing for the Instant Facility, or (ii) to any Person who is a bona fide transferee of the PPA (in accordance with the terms of the PPA), subject to the transferee undertaking to comply with the obligations of the Lessee under the PPA, this Agreement, and the Escrow Agreement.

14.2 Further Assurances

Each Party agrees to, and shall use all reasonable efforts to, provide such information, execute and deliver any instruments and documents and take such action as may be necessary or reasonably requested or required by the other Party which are not inconsistent with the provisions of this Agreement and which do not involve the assumption of obligations other than those provided for in this Agreement in order to give full force and effect to this Agreement and to carry out its intent.

14.3 Relationship of Parties

Except as otherwise explicitly provided herein, neither Party to this Agreement shall have any responsibility whatsoever with respect to services provided or contractual obligations assumed by the other Party and nothing in this Agreement shall be deemed to constitute either Party a partner, agent or legal representative of the other Party or to create any fiduciary relationship between or among the Parties.

14.4 Notices

Any notices required to be given hereunder shall be deemed delivered when (i) sent by facsimile upon electronic confirmation of successful transmission; (ii) deposited with an express courier service nationally recognized in Maldives that provides a receipt of delivery, (iii) sent by email, upon dispatch and the receipt of a delivery confirmation, provided that email shall be used as a mode of notice and communication only for non-material day-to-day matters; (iv) when delivered by personal delivery, in each case addressed to the following persons or such other persons as the Parties may designate in writing:

- (a) If to the Lessor:
- Name: [●]
 - Designation: [●]
 - Attn: [●]
 - Address: [●]
 - Email: [●]
 - Fax: [●]
- with a copy to:

STELCO

Name: [●]

Designation: [●]

Attn: [●]

Address: [●]

Email: [●]

Fax: [●]

and

MEE

Name: [●]

Designation: [●]

Attn: [●]

Address: [●]

Email: [●]

Fax: [●]

(b) If to the Lessee:

Name: [●]

Designation: [●]

Attn: [●]

Address: [●]

Email: [●]

Fax: [●]

14.5 Costs and Expenses

All costs, expenses, including any cost of documentation, reasonable attorney fees, court fee, and stamp fee, relating to creation and maintenance of the lease on the Property, including execution of this Agreement, shall be borne by the Lessee.

14.6 Waiver

No waiver of any provision of this Agreement shall be effective against a Party except as expressly set forth in a writing signed by such Party. The waiver by either Party of a default or a breach by the other Party of any provision of this Agreement shall not operate or be construed to operate as a waiver of any subsequent default or breach. The making or the acceptance of a payment by either Party with knowledge of the existence of a default or breach shall not operate or be construed to operate as a waiver of any subsequent default or breach.

14.7 Survival

Notwithstanding anything provided herein to the contrary, Article 12.2 (Consequences of Termination), Article 13 (Dispute Resolution) and Article 14 (Miscellaneous), shall survive the termination of this Agreement.

14.8 Third Party Rights

Nothing herein is intended to or should be construed to create any rights of any kind whatsoever in third persons not parties to this Agreement, except in favor of the Government and STELCO.

14.9 Counterparts

This Agreement and any amendment hereto may be executed and delivered in one or more counterparts and by different Parties in separate counterparts. All of such counterparts shall constitute one and the same agreement and shall become effective (unless otherwise therein provided) when one or more counterparts have been signed by each Party and delivered to the other Party. Delivery of this Agreement by facsimile transmission or electronic email shall be as effective as delivery of a manually executed counterpart.

14.10 Severability

In the event that any provision of this Agreement shall, for any reason, be determined to be invalid, illegal, or unenforceable in any respect, the Parties shall negotiate in good faith and agree to such amendments, modifications, or supplements to this Agreement, or such other appropriate actions, as shall, to the maximum extent practicable in light of such determination, implement and give effect to the intentions of the Parties as reflected herein, and the other provisions of this Agreement shall, as so amended, modified, supplemented, or otherwise affected by such action, remain in full force and effect.

14.11 Entire Agreement

All prior agreements, negotiations, representations, and understandings with respect the lease of the Property are hereby superseded. No amendment, modification, or change to this Agreement or its Exhibit shall be effective unless the same shall be in writing, duly executed, authorized and approved by the Parties. In the event of any conflict between the terms and conditions of this Agreement and that of any Exhibit or other document referenced herein, this Agreement shall govern and control.

IN WITNESS WHEREOF, the Lessee and Lessee have caused this Agreement to be executed as on the date and the year first set forth above.

For and behalf of the LESSOR

Name:

Designation:

Company:

For and behalf of the LESSEE

Witness One

Name:
Designation:
Company:

Witness Two

Name:
Address:

Name:
Address:

EXHIBIT A

DESCRIPTION OF THE PREMISES