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Attorneys-at-Law & Notaries Public

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Colombo.

- Notary's Code No: :
- Notary's Judicial Province : : Colombo
- Office handing over Duplicates : : Colombo
- Local Authority in which the land is situated : : Colombo

Prior Registration - See Schedule

DRAFT

LEASE AGREEMENT

No.

THIS INDENTURE of Lease made and entered into at Colombo on thisth day of Two Thousand and (201...) by and between and having its Registered Offices atColombo.....in the Democratic Socialist Republic of Sri Lanka [hereinafter referred to as "**the Lessor**" which term or expression as herein used shall where the context so requires or admits mean and include the said its successors and assigns) of the **ONE PART**

AND

INFORMATION COMMUNICATION TECHNOLOGY AGENCY OF SRI LANKA (PRIVATE) LIMITED [Registration NO. N(PVS)33756) a Company duly incorporated under the Companies Act of Sri Lanka and having its registered office at No. 160/24, Kirimandala Mawatha Colombo 05 in the said Republic [hereinafter called and referred to as "**the Lessee**" which term or expression as herein used shall where the context so requires or admits mean and include the said **Information Communication Technology Agency of Sri Lanka (Private) Limited** and its successors and permitted assigns) of the **OTHER PART**

WITNESSETH:

WHEREAS the Lessor is the owner of and is seised and possessed of all that allotment of land and premises with the building standing thereon bearing assessment No. in the Schedule hereto morefully described

AND WHEREAS the Lessor has agreed with the Lessee to lease and demise and the Lessee has agreed to take on lease all that portion of first floor area containing belonging to the Lessor situated therein second floor area containing (..... Sq.ft.) and the Third Floor area containing approximately Square Feet (..... Sq.ft.) of the said building bearing assessment No.standing on the said land and premises morefully described in the Schedule hereto, subject to the terms and conditions herein contained and the Lessee has agreed to take on lease from the Lessor the said premises at the rent for the period and on the terms and conditions hereinafter contained

1. **NOW THIS INDENTURE WITNESSETH** as follows :-

That in consideration of the rents hereinafter reserved and an interest free refundable deposit of a sum of Rupees(Rs.....) acknowledged to have been received at the execution of these presents and the covenants on the part of the Lessee to be observed and performed hereinafter contained the Lessor doth hereby demise and lease unto the Lessee all that portion of first floor area containing Square Feet (..... Sq.ft.) belonging to the Lessor situated therein Second Floor containing a floor area of approximately (.....sq.ft.) and the Third Floor area containing approximately (..... Sq.ft.) of the building standing on the land and premises in the Schedule hereto fully described with all and singular the rights privileges easements servitudes and appurtenances whatsoever to the said property and premises belonging or used or enjoyed therewith or reputed or known as part and parcel thereof and all the estate right title interest claim and demand whatsoever of the Lessor into out of or upon the same (hereinafter called and referred to as "the demised premises")

TO HOLD the demised premises for the period of year commencing from the First (01st) day of [201....] and ending on the Thirty First (31st) day of [201.....].

YIELDING AND PAYING therefore unto the Lessor in Colombo the total rent for the said period of year being a sum of Rupees (Rs.....) comprising a sum of Rupees (Rs.....) being the total rent for the term hereby created and a sum of (Rs.....) being Value Added Tax (VAT) on the said rent and a sum of Rupees(Rs.....) being the Nation Building Tax

(NBT) on the said rent payable of Rupees (Rs.....) which is acknowledged to have been received at the date of execution of these presents.

- a. The said interest free refundable deposit of Rupees (Rs.....) the receipt of which is acknowledged on the date of execution of these presents to be returned to the Lessee at the end of the term hereby created or earlier termination hereof as hereinafter provided after deducting there from the cost of repairs if any to the said premises occasioned by the negligence of the Lessee or its agents or Licensees and/or outstanding water electricity and telephone bills
2. The Lessee to the intent that the obligations may continue throughout the said term hereby covenants with the Lessor as follows:
 - (a) To pay to the Lessor in Colombo the reserved rent in manner and on the dates hereinbefore provided and appointed for the payment of same
 - (b) To use the demised premises exclusively as its office
 - (c) To conform to all the rules and regulations stipulated by the Colombo Municipal Council and other statutory bodies
 - (d) To keep the demised premises in a clean and sanitary state order and condition in the same state and order as at the date of handing over and in strict conformity with the laws and by-laws of the Urban Council or other relevant authority and to keep the Lessor freed and indemnified from and against all prosecutions, actions, costs, claims, proceedings and fines which may be instituted and imposed in consequence of the breach or non-observance by the Lessee of any laws or by-laws respecting the sanitation and the conservancy of the said Urban Council
 - (e) To pay all charges costs and rents that may be charged or levied for electricity lights power and water which shall be consumed on the demised premises all telephone bills local and foreign and other utility rates and to observe and perform all conditions and regulations laid down by any statute in respect thereof
 - (f) To pay and discharge any increase in the current rates or taxes levied by the local or statutory authority as a result of the Lessee's conducting business on the said premises and to keep the Lessor freed and indemnified from and against all prosecutions, actions, costs, claims, proceedings and fines which may be instituted and imposed in consequence of non-payment of the same

- (g) To keep the demised premises and the Lessor's fixtures and fittings and the sanitary and water fittings and accessories in good order and condition and in the like condition (reasonable wear and tear excepted) to deliver up the same to the Lessor at the expiration or sooner determination of the term hereby granted
- (h) Not to assign sublease or sublet part with the possession of the demised premises or any part thereof without the prior written consent of the Lessor
- (i) To permit the Lessor or its agents engineers workmen or other persons authorized in writing by the Lessor to enter into and upon the demised premises at all reasonable times of the day after giving previous notice in writing to the Lessee for the purpose of viewing and inspecting the condition of the demised premises or for the purpose of taking inventories of the Lessor's fixtures and fittings therein and to do such works and things as may be required for effecting any major roof repairs to the demised premises undertaken by the Lessor in terms hereof
- (j) Not to store or bring to the demised premises any articles materials or substance of a combustible inflammable dangerous or noxious nature and not to do or permit to be done anything at any time during the said term whereby any Policy of Insurance in respect of the demised premises may become void or voidable or whereby the rate of premium thereon may be increased
- (k) Not to use the demised premises or any part thereof or the common areas for any unlawful purpose and not to do or permit to be done any act or thing which may become a nuisance or obstruction to or give cause for complaint from the occupants licensees or invitees of other parts of the building and to pay the Lessor all charges costs and expenses incurred by the Lessor at any time during the continuance of the term hereby created in abating any nuisance pursuant to any order by the Local authority to the Lessor
- (l) the Lessee shall be at liberty to install at the Lessee's cost and expense electric fans air conditioners telephones and other conveniences and contrivances to the demised premises (the repair and maintenance of which shall be solely the responsibility of the Lessee) and
 - a) such installation does not infringe any rules and regulations of the Ceylon Electricity Board and of any Statutory or other Authority
 - b) The Lessee shall at the end of the period of this lease or earlier determination thereof remove any generators, air conditioners,

and other fittings whatsoever installed by the Lessee and for which the Lessee shall not be entitled to claim compensation whatsoever

- (m) To install at the Lessor's cost and expense separate meters for metering the consumption of water and electricity on the demised premises
- (n) To indemnify and keep indemnified the Lessor against any loss or damage the Lessor's building its furniture, fixtures and fittings where such damage shall occur as a result of any structural alterations carried out by the Lessee
- (o)
 - i) To carry out and effect all maintenance and upkeep of every description of the demised premises and effect all minor repairs which may be required from time to time to the demised premises where the cost of such repairs does not exceed the sum of Rupees (Rs.....) on any one item
 - ii) To carry out all repairs structural or otherwise which may become necessary as a result of any act or omission by the Lessee or any of its employees agents or licensees and to replace or reimburse the Lessor the cost of replacing any fixtures and fittings damaged or lost.
- (p) Not to do or permit to be done anything whereby or by reason whereof any right of light or easement may be acquired against or enjoyed over the demised premises or any part thereof or whereby the access of light or air to the demised premises may become obstructed
- (q) While being permitted the use of the common areas of the building including the Main entrance, car park, lobby, stairways, lifts, passages etc., to ensure that such use of the said common areas by the Lessee its agents, servants, members and invitees does not in any way whatsoever cause any hindrance or inconvenience to the Lessor its invitees, licensees and other users of such common areas
- (r) To be responsible for any accident damage or injury that shall occur within the demised premises to any person or property whether on or in respect of the property or business conducted by the Lessee and in no way to hold the Lessor liable for the same and not to make any claim whatsoever against the Lessor in respect of any such accident damage or injury save and except when such accident damage or injury is caused as a result of the negligence or the act/default of the Lessor
- (s) To yield up and surrender the demised premises with all fixtures and fittings to the Lessor at the expiration or sooner determination of the

period hereby granted in good order repair and condition (fair wear and tear excepted) and in accordance with the Lessee's covenants contained in these presents

- (t) At all times during the continuance of this agreement to insure and keep insured at its own cost and expense its business and property whatsoever against all hazards to its full value

3. The Lessor doth hereby covenant and agree with the Lessee as follows;

- (a) To pay and discharge all Municipal assessment rates and taxes payable in respect of the building and premises and any increases thereto except those payable by the Lessee in terms of clause 2(e) hereof
- (b) To carry out all repairs structural or otherwise to the demised premises other than those which are the responsibility of the Lessee under the provisions of Clauses (l) and (o) hereof
- (c) To permit the lessee to display the Lessee's name board in the main lobby at a place designated by the Lessor in writing
- (d) That the Lessee paying the rent as and when the same shall fall due as herein before stated and observing and performing all and singular the covenants and obligations on the part of the Lessee herein contained shall and may peaceably and quietly hold and possess and enjoy the demised premises without any interruption disturbance or hindrance by or from the Lessor or any person or persons rightfully claiming under or in trust for the Lessor
- (e) To insure the demised premises against fire lightning riot strike terrorism explosion and malicious damage
- (f) [i] Not to do or suffer or permit or cause to be done suffered or permitted any act deed matter or thing whatsoever whereby or by reason whereof any mortgage of the demised premises created by the Lessor may be foreclosed or the moneys due thereunder may be or become immediately payable or any other act whatsoever whereby the Lessee shall be disturbed in its possession and enjoyment of the demised premises in terms of these presents
 - [ii] In the event of the Lessor defaulting in the payment of the principal amount due and/or the interest due under any

mortgage of the demised premises created by the Lessor it shall be lawful for but not obligatory on the Lessee to pay the whole or any part of the lease rents hereby reserved currently payable or in the future against such safeguards as may be required by the Lessee from the Lessor direct to the mortgagee in settlement or part settlement of the principal and/or interest due under any bonds now existing or in the future and the receipt or receipts of the mortgagees for such payments shall be a good and valid discharge to the Lessee for the payment of the rents hereunder

- [iii] To notify the Lessee promptly of any claim or demand that may be made or any action taken or threatened by the mortgagee against the Lessor arising out of the matters referred to in the immediately preceding sub-clause and/or any third party claim ranking for priority over the lease hereby created
 - (g) To warrant and defend the title of the demised premises and to indemnify the Lessee against any costs damage or expense occasioned by any adverse claim to the title to the demised premises or any part thereof
 - (h) The end of the term hereof or the sooner determination as herein provided to return the refundable deposit or any part thereof referred to in clause 1 (a) hereof to the Lessee after deducting therefrom any sum or sums to cover any unpaid electricity telephone or water bills and/or the cost of any repairs to the demised premises and the fixtures and fittings which would otherwise be the responsibility of the Lessee as hereinbefore provided on the Lessee delivering to the Lessor vacant and quiet possession of the demised premises
4. Provided always and it is hereby agreed by and between the Lessor and the Lessee as follows;
- (a) The Lessor shall provide the Lessee with Car parking facilities for Four (04) vehicles
 - (b) The use of the demised premises does not entitle the Lessee to any absolute right over the Common areas and the Lessee's use of the Common areas shall at all times be subject to the Lessor's directions
 - (c) The Lessor does not in any way make any warranty promise or undertaking in respect of the suitability of the demised premises for the Lessee's business
 - (d) The Lessee shall not be entitled to any compensation on any ground whatsoever for any improvements made to the demised premises

- (e) If the rents hereby reserved or any part thereof shall be unpaid for 10 days after becoming due (whether formally demanded or not) or any covenants on the Lessee's part herein contained shall not be observed or performed by the Lessee then and in any of the said cases it shall be lawful for but not obligatory on the Lessor to give to the Lessee not less than One [01] calendar month's notice in writing requiring the Lessee to pay such arrears of rent or to observe or to perform such covenants and if at the end of the said period of One [01] month such arrears of rent has not been paid or such covenants shall not have been observed or performed then and in any such case this demise shall absolutely cease and determine but without prejudice to any right of action or remedy of the Lessor in respect of any breach of the Lessee's covenants herein contained
- (f) In the event of the Lessee being unable to continue its business on the demised premises by reason of not obtaining the requisite licences/permits and/or non payment of statutory taxes and/or closure due to the order of any statutory authority and/or bankruptcy the Lessee shall be entitled to terminate this Lease by giving the Lessor not less than Three (03) calendar months' notice in writing of such inability and at the end of such period of three months the lease shall stand determined and the Lessor shall refund to the Lessee the unutilized portion (if any) of the refundable deposit paid by the Lessee to the Lessor at the execution of these presents as hereinbefore provided for
- (g) Subject to the above, either party may after the expiration of the first six months of this lease terminate this agreement at any time thereafter by giving the other party three (03) months' written notice of such intention to terminate, and at the expiration of the said three months notice this agreement shall be determined and the Lessor shall refund to the lessee any unutilized portion (if any) of the lease rentals paid in advance together with the refundable deposit as hereinbefore provided for.
- (h) A renewal of this lease shall only be by mutual consent and on terms to be agreed upon by the Lessor and the Lessee and the Lessee shall give to the Lessor not less than three (03) months prior written notice by registered post if the Lessee desires a renewal of this lease
- (i) In the event of the Lessee failing to hand over vacant possession of the demised premises upon the termination of these presents the Lessor shall be entitled to recover from the Lessee a sum of Rupees per day for each day's delay until the Lessor is placed in vacant possession of the demised premises

- (j) The legal fees payable in connection with this lease shall be borne by the Lessor and the Lessee in equal shares and the stamp duty on this Lease shall be borne by the Lessor and the Lessee in equal shares.
- (l) Any notices required to be given hereunder shall be deemed to be sufficient and duly given if addressed and sent by Registered Post to the Lessor and Lessee at the addresses hereinbefore given

IN WITNESS WHEREOF the Lessor and the Lessee have set their respective Common Seals to be affixed to these presents and to three others of the same tenor and date at Colombo on this _____ day of Two Thousand and Sixteen (2016)

THE SCHEDULE ABOVE REFERRED TO

All that allotment of land and buildings Marked Lot on Plan dated made by Licensed Surveyor, now bearing assessment No. within the Grama Niladhari Division of and Divisional Secretariat Division of within the Municipal Council and District of which said Lot is bounded on the **NORTH** by portion of Lot 5 and Lot 3A, on the **EAST** by Lot 6 (reservation for a road 30 feet wide) on the **SOUTH** by Lot 3C and on the **WEST** by Lot 5A containing in extent One Rood and Twenty Perches [A0-R1-P20] and registered in volume/folio **A 1100/188** in the Colombo District Land Registry

The Common Seal of the said is]
 hereto affixed in the presence of]
]
]
]
]
 Who do hereby attest the sealing thereof]

Witnesses:

1.

2.

The Common Seal of the said]
INFORMATION COMMUNICATION]
TECHNOLOGY AGENCY OF SRI LANKA]
[PRIVATE] LIMITED is hereto]
affixed in the presence of]
]]
]]
]]
Who do hereby attest the sealing thereof]

Witnesses:

1.

2.

INSPECTION COPY