

Condominium Unit Lease Agreement No. _____

Made and formed: at _____ Co., Ltd., located at _____, Phuket, Thailand

Date: _____

Dominion House Co. Ltd., registered and acting under the legislation of the Kingdom of Thailand with its registered office at 20/1, Moo 5, Cherngtalay subdistrict, Thalang district, Phuket Province, Thailand, Thailand, Reg No.: 0835566011694, represented by its director Mr. Evgeny Chumazov, hereinafter shall be referred to as the "Lessor", on the one side,

and

_____, the DOB is _____, the citizen of _____, passport No. _____, issued on _____, residing at _____, phone No.: _____, email: _____, hereinafter shall be referred to as the "Lessee", on the other side,

The Lessor and the Lessee hereinafter shall be referred to separately as the "Party" and collectively as "Parties".

Whereas:

- The Lessor is the registered legal owner of the land with the total area of approximately 3 (Three) Ngan, Land Title Deed No. 81547, Land No. 57, located at: 1/1, Moo 7, Chalong subdistrict, Muang Phuket district, Phuket province, Thailand (hereinafter shall be referred to as the "Development Land");
- The Lessor is the developer of the Condominium Project known as the "Dominion Rawai" ("hereinafter shall be referred to as the "Condominium" or "Project") on the Development Land;
- Unless otherwise defined in this Agreement, "Condominium", "Condominium Unit", "Common Property", "Condominium Juristic Person" and "Regulation" have the meaning as defined in the Condominium Act B.E.2522, Act No.2 B.E.2534, Act No.3 B.E.2542, and the Condominium Act No.4 B.E.2551.

The Parties hereby agree to enter into this Condominium Unit Lease Agreement (hereinafter shall be referred to as the "Agreement") with terms and conditions as follows:

1. Subject of the Agreement

1.1. In accordance with the terms and conditions of this Agreement and the Condominium Unit Layout attached hereto, the Lessee wishes to lease from the Lessor and the Lessor agrees to the lease out to the Lessee 1 (One) unit in the Condominium No. _____ having an approximate total area of _____ (_____) square meters, located on the _____ floor of the Condominium (hereinafter shall be referred to as the "Condominium Unit").

1.2. The Lessor shall procure that the Condominium Unit shall be constructed and leasehold registered to the name of the Lessee as permitted by the applicable legislation of the Kingdom of Thailand, subject to the completion of payment of the Rental Fee in full in accordance with the payment schedule specified herein.

2. Lease Term

2.1. The Lease Term (hereinafter shall be referred to as the "Lease Term") shall mean an initial period of 30 (Thirty) years commencing from the date of the Condominium Unit lease registration to the name of the Lessee or any other person appointed by the Lessee in writing with the competent authority in accordance with the applicable legislation of the Kingdom of Thailand (hereinafter shall be referred to as the "Registration Date").

2.2. Subject to the Lessee complying with all the terms and conditions of the Agreement, the Lessee has an absolute right to exercise its option to renew the Lease Term without any further rental payment after the expiration of the Lease Term for a further of 2 (two) periods of 30 (thirty) years each (hereinafter shall be referred to as the "First Renewal" and the "Second Renewal").

2.3. At the end of the Lease Term, the Lessee must inform the Lessor in writing at least 90 (Ninety) business days before the expiration of the Lease Term about its intention to extend the Lease Term (hereinafter shall be referred to as the "First Renewal").

2.4. At the end of the First Renewal, the Lessee must inform the Lessor in writing at least 90 (Ninety) business days before the expiration of the First Renewal about its intention to extend the First Renewal (hereinafter shall be referred to as the "Second Renewal").

2.5. All terms and conditions of this Agreement shall automatically apply to the First and the Second Renewals of this Agreement, however there shall be no renewal options after the Second Renewal.

3. The Rental Fee and Settlements

3.1. The total amount of the rental fee of the Condominium Unit is _____ (_____) Thai baht net of any bank charges and exchange costs (hereinafter shall be referred to as the "Rental Fee") and shall be paid to the Lessor in accordance with the payment schedule attached hereto as the Annex 5.

3.2. The Rental Fee shall not include the price of the furniture package.

3.3. According to the reservation agreement No. _____ that has been signed between the Parties on _____ (hereinafter shall be referred to as the "Reservation Agreement"), the Lessee paid to the Lessor a reservation deposit in the amount of 100,000 (One hundred thousand) Thai baht, which shall be a part of the Rental Fee (hereinafter shall be referred to as the "Reservation Deposit").

3.4. For all payments in accordance with this Agreement, the Lessee shall pay at the Lessor's address mentioned above and shall pay in cash, by cashier's cheque or bank transfer to the following bank account of the Lessor:

Bank name: _____

Bank Branch: _____

Bank address: _____

Account name: _____

Account No.: _____

SWIFT Code: _____

The Details of Payment: *The payment for the lease of Condominium Unit No. _____, Floor _____, Building _____, Agreement No. _____ for The Dominion Rawai Project by Dominion House Co., Ltd*

3.5. Any bank fees related to foreign currency exchange into Thai baht, fees, remittances, deposits, and transfers shall be solely paid by the Lessee.

3.6. The Rental Fee or any part of it and any other payments specified herein shall be deemed to be received by the Lessor when the money has been credited to the Lessor's bank account.

3.7. Any payment made by cheque, cashier's cheque, and/or any other instruments shall not be considered as paid until such cheque, cashier's cheque, and/or the other such instruments has been certified by the Lessor's bank and has been fully paid into the Lessor's bank account.

4. Project Construction

4.1. The Lessor confirms that it will apply for all the relevant permits from the state authorities to build the Project. Herewith, the Parties irrevocably agree that the layout plan may be changed in accordance the authorities' requirements. Upon the completion of the Project construction, the Lessor shall register it as a condominium in the relevant Land Office.

4.2. The Lessor declares that the construction of the Project will be completed by or before _____ (hereinafter shall be referred to as the "Completion Date").

4.3. Herewith, the Completion Date may be extended once only in case of any necessary causes occurred to the Lessor, including but not limited to any force majeure circumstances (hereinafter shall be referred to as the "Extended Completion Date"). However, the Extended Completion Date shall be no longer than a period of 12 (Twelve) months from the Completion Date. The Lessor shall inform the Lessee in writing by the 7 (Seven) days' notice before the Completion Date of the reason for such extension and the approximate expected time frame for this delay.

4.4. The extension period mentioned in the clause 4.3. hereof shall not be deemed as a violation of any terms and conditions of this Agreement and cannot be used as a reason for termination of this Agreement as well as demanding for any compensation, penalty, damages, etc.

5. Condominium Unit Transfer and Lease Registration

5.1. Once the Lessor has completed the construction of the Condominium and registered as a condominium in accordance with the applicable legislation of the Kingdom of Thailand, the Lessor shall notify the Lessee by 30 (Thirty) days advance written notice of the date for the inspection of the Condominium Unit prior to the registration of the lease (hereinafter shall be referred to as the "Inspection Date").

5.2. Upon receiving the notice from the Lessor mentioned in the clause 5.1. hereof, the Lessee shall be entitled to appoint a third party to conduct and accept the inspection of the Condominium Unit on the Lessee's behalf. Should the Lessee or its appointed person fail to attend such inspection within the Inspection Date for whatever reason, it shall be deemed that the Lessee has accepted the Condominium Unit in the condition as delivered by the Lessor and the Lessee shall not be entitled to claim for damages related to any defects and shortcomings subsequently found.

5.3. Should after the completion of the Project the actual area of the Condominium Unit be increased or reduced comparing to the area set forth in this Agreement, this fact shall not entitle either Party to terminate this Agreement as well as demanding for any compensation, penalty, damages, etc. Should the total area of the Condominium Unit differ from the area set forth herein for more than 5% (Five percent), the Parties agree to adjust the Rental Fee and it will be increased or reduced proportionally basing on the Rental Fee per 1 (One) square meter.

5.4. Subject to the Lessee complying with all the terms and conditions of the Agreement, the Lessor agrees to transfer the Condominium Unit to the Lessee free and clear of any obligations, mortgages, or any other encumbrances.

5.5. The Lessor shall prepare the lease registration process within 90 (Ninety) days after the completion of the Condominium construction and its registration as a condominium in accordance with the applicable legislation of the Kingdom of Thailand and shall give the Lessee not less than 30 (Thirty) days' notice in writing of its readiness to execute the registration of the leasehold of the Condominium Unit and the Parties shall fulfil the registration on the date specified in the registration notice at the relevant Land Office.

5.6. The Lessee shall be solely responsible for payment the registration fees, taxes, stamp duties as well as all other expenses related to the registration of the lease as well as the First and the Second Renewals.

5.7. The Lessor agrees to apply for, install and pay any required deposit and related expenses for the usage and installation of electricity and water meters within the Condominium. On the Registration Date, the Lessee must reimburse the Lessor for such deposit, installation fees and any other expenses. Any fees and expenses associated with an updating the registered name of the Lessor to the Lessee shall be solely borne by the Lessee.

6. The Lessee's Covenants

6.1. The Lessee agrees and accepts to comply with and to be bound by the following conditions:

- 6.1.1. At all time, strictly comply with the regulations and rules prescribed by the Condominium Project and management company, which can be amended from time to time, for example in respect of the use of including but without limitation the Condominium Unit, Private Property and Common Property, in order to fulfil criteria and conditions provided by the management subject to the conditions set forth for owners in Condominium Act B.E 2522 and later subsequent amendments.
- 6.1.2. Not to use of the Condominium Unit, or any part thereof, for any purposes other than for residential or take any action that would inflict any damage to other co-owners or residents of other condominium units in the Project.
- 6.1.3. Not to take any action, which involve, including without limitation: demolition, addition or alteration, decoration, or modification of the Condominium Unit in the manner that may cause any damage or disturb other co-owners, or may affect the structure of engineering security of, or the architectural perfection of the Project or Condominium Unit, and to be responsible for any damages arising therefore as claimed by the Lessor.
- 6.1.4. Not to bring any pet or animal of any kind into the Condominium Unit.
- 6.1.5. Not to bring any explosive or inflammable substances into the Condominium Unit.
- 6.1.6. Not to perform nor allow others to perform in the Condominium Unit any illegal act or any act deemed contrary to the moral principles upheld by the general public, or deemed to be bothersome or objectionable to co-owners (noise, odor, smoke or by any other means).

- 6.1.7. To make pro-rata contributions for expenses incurred for administration, care, maintenance and repair of the Building and the Common Property owned by the Lessee and other co-owners together, as approved and/or required by the Condominium Juristic Person in meetings.
- 6.1.8. To settle all local taxes, electricity, and water bill as well as any other expenses relating to the Condominium Unit that occurs after the Registration Date or the Condominium Unit handover date (whichever is earlier) in the timely manner and in full.
- 6.1.9. To bear responsibility for the timely and fully payment of Sinking Fund and Maintenance Fee in accordance with the section 7 hereof.

7. Sinking Fund and Maintenance Fee

7.1. On the Registration Date, the Lessee must make the following payments to the Lessor, which is entitled to collect the funds for and on behalf of the management as details following:

- 7.1.1. To be payable once: payment for the Sinking Fund in which will be reserved by the management for taking care of the Common Property at the rate of ____ (_____) Thai baht per square meter; and
- 7.1.2. Payment for Common Property Maintenance Fee at the monthly rate of ____ (_____) Thai baht per square meter. The Lessee pays the Common Property Maintenance Fee to the Lessor/management company for one year in advance and thereafter the payment will be made yearly to cover a 12 (Twelve) months period and is to be paid 30 (Thirty) days in advance calculated from the Registration Date.

7.2. The rate of the Common Property Maintenance Fee may be amended from time to time by the resolution of the co-owners and owners according to the regulation set forth in Condominium Act B.E 2522 and /or later subsequent amendments.

8. Responsibilities of the Parties

8.1. In case of breaching the conditions of this Agreement the breaching Party will be responsible in accordance with the applicable legislation of the Kingdom of Thailand.

8.2. In the event if the Lessee is in arrears of any payment specified in this Agreement or its annexes, the Lessor shall serve a written notice of such breach to the Lessee and shall grant the Lessee a period of 30 (Thirty) days to eliminate the said breach, while the Lessor shall be entitled to charge the Lessee a default interest at the rate of 7.5% (Seven point five percent) per annum on the amount in arrears from its due date, but the combined default interest shall not exceed 10% (Ten percent) of the Rental Fee. Herewith, should the Lessee fail to eliminate the said breach within 30 (Thirty) days from the date of issuing the relevant written notice by the Lessor, the Lessor shall be entitled to terminate this Agreement unilaterally and immediately by notifying the Lessee in writing. In the case of the termination of the Agreement by the Lessor, apart from the default interest specified above, the Lessee shall be deprived of the Reservation Deposit, which remains with the Lessor and confiscate all payments that the Lessee paid to the Lessor hereunder without any right of the Lessee to demand for any compensation, penalty, damages, etc.

8.3. In the case if the Lessor due to its direct fault (through no fault of the Lessee) fail to register the leasehold of the Condominium Unit to the Lessee, the Lessee shall serve a written notice of such breach to the Lessor and shall grant the Lessor a period of 60 (Sixty) days to eliminate the said breach. Should the Lessor fail to eliminate the said breach within 60 (Sixty) days from the date of receiving the relevant written notice from the Lessee, the Lessee shall be entitled to demand from the Lessor the payment of a default interest at the rate of 0.01% (Zero-point zero one percent) of the Rental Fee per day calculated from the date such act was due to be completed. Herewith, the amount of the penalty must not exceed 10% (Ten percent) of the Rental Fee.

9. Force-majeure

9.1. No Party shall be liable to another Party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the impacted Party's in the case of an official confirmation of the fact of force majeure by the authorized state body, including, but not limited to the following force majeure events:

- a) acts of God;
- b) a natural disaster (fires, explosions, earthquakes, hurricane, flooding, storms, infestations);

- c) epidemic, or pandemic;
- d) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest;
- e) government order or law;
- f) actions, embargoes, or blockades in effect on or after the date of this Agreement is signed;
- g) action by any governmental authority;
- h) national or regional emergency;
- i) strikes, labor stoppages or slowdowns or other industrial disturbances;
- j) shortage of adequate power or transportation facilities.

9.2. The Party that failed to fulfill its obligations due to force majeure must immediately notify the other Party in writing of the impediment and its effect on the execution of obligations under the Agreement.

10. Warranty Period

10.1. The Lessor shall assume defect liability, which may incur due to defect of the construction of the building structure for the Condominium Unit, whether it is an improper construction, poor or substandard materials or failure to meet good practice:

- a) Within the period of 1 (One) year from the condominium registration date for non-structural defects, including engineering systems;
- b) Within the period of 5 (Five) years from the condominium registration date for structural defects.

10.2. The Lessor shall have no responsibility or liability for any defects or damages to the extent caused or made worse by:

- a) negligence, improper maintenance or improper operation by Lessee or any other person other than Lessor, its employees, agents or subcontractors and suppliers;
- b) failure of Lessee to comply with the warranty requirements of manufacturers;
- c) failure of Lessee to give notice to Lessor of any defect within a reasonable time;
- d) any alterations or additions which are made after the Condominium Unit is occupied by Lessee;
- e) normal wear and tear, normal deterioration;
- f) use of the Condominium Unit for other than its intended purpose.

11. Notifications

11.1. All notifications and correspondence sent by one Party to the other Party under this Agreement shall be deemed to have been correctly sent and received as addressed if sent by registered mail.

11.2. If either Party changes any details indicated in the clause 11.1. hereof, this Party shall inform about it the other Party in written not less than 15 (Fifteen) days in advance. Otherwise, any correspondence or notification sent by other Party by registered mail to the most recent address shall be deemed to have been correctly sent and received and acknowledged as addressed.

11.3. Notwithstanding any letters, notices, documents, or other communications are sent back to addresser, the Parties agree that such letters, notice, documents, or other communications shall be deemed to be duly received if sent by registered mail to the address of the addressee provided herein or to the latest address given by the addressee in accordance with the clause 11.2. hereof.

12. Governing Law and Order of Disputes Settlement

12.1. This Agreement shall be governed by and construed in accordance with the applicable laws of the Kingdom of Thailand.

12.2. Disputes and disagreements between the Parties in connection with this Agreement shall be resolved by negotiations between the Parties by sending written claims. The pre-trial claim procedure for resolving a dispute shall be mandatory for all Parties. The time for the consideration of the claim is 14 (Fourteen) days.

12.3. Any dispute, controversy or claim which may arise out of or in connection with this Agreement, or the execution, breach, termination, or invalidity thereof after taking the measures specified in clause 12.2. of the Agreement shall be settled by the relevant court of the Kingdom of Thailand.

13. Confidentiality

13.1. The Parties and/or persons under their control shall always keep all terms and conditions herein strictly private and confidential (including after the termination of this Agreement) as well as commercial and financial information, which is known to the Party as a result of carrying out of this Agreement. In case of breach of this clause the guilty Party shall be responsible for all the negative consequences of such a breach.

13.2. Any publicly available information concerning any Party, including the fact of signing this Agreement, as well as any personal data of one of the Parties that must be provided by another Party to third parties in order to fulfil the obligations assumed under this Agreement shall not be deemed as confidential information and shall not require consent of any Parties for its further distribution and/or transfer to third parties.

14. Assignment

14.1. Throughout the Lease Term and its renewals, subject to the Lessee's compliance with the terms and conditions of this Agreement and payment of the Rental Fee as set out in this Agreement and receiving the prior approval of the Lessor in writing, which may not to be unreasonably withheld, the Lessee shall be entitled to assign and transfer its rights and obligations under this Agreement to any individual or juristic person ("Transferee"). In this case, the Lessee shall pay the Lessor an administration and legal fees in the amount of _____ (_____) Thai baht.

14.2. The Lessee shall ensure that the Transferee shall assume and be bound by all rights, obligations, and liabilities of Lessee under this Agreement and that Transferee is notified about in the proper manner. Should the Transferee do not agree with such conditions, the Lessee shall not be entitled to assign its rights and obligations under this Agreement to the Transferee.

14.3. All taxes, duties and fees and all expenses in relation to the registration of new lease and its assignment shall be borne by the Lessee solely.

15. Succession

15.1. This Agreement shall be also binding on assignees, statutory heirs, legatees, administrators, guardians, curators, liquidators, and legal representatives of the Parties.

16. Miscellaneous provisions

16.1. This Agreement comes into the force from the moment of its signing by the Parties and is valid until the Parties fulfill their obligations in full.

16.2. Any changes and additions to this Agreement shall be made in written as a separate additional agreement signed on behalf of the Parties and which shall form an integral part of this Agreement.

16.3. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalid or prohibited there under, such provision shall be ineffective only to the extent of such prohibition, without invalidating the remainder of such provision or the remaining provisions of this Agreement which shall remain in full force and effect.

16.4. This Agreement is made in English in two identical copies and with identical information. The Parties have read and understand all conditions of this Agreement. The Parties sign with their names on the day and year written above in the presence of two witnesses.

17. Attachments

17.1. Annex 1 – The copy of the Lessor's documents issued by DBD (the first page).

17.2. Annex 2 – The copy of the Lessee's passport.

17.3. Annex 3 – The copy of the signed Reservation Agreement.

17.4. Annex 4 – The Payment Schedule.

17.5. Annex 5 – The copy of the Land Title Deed.

17.6. Annex 6 – The Condominium Unit Layout.

(seal and signature) (The Lessor).

(signature) (The Lessee).

(signature) (Witness).

(signature) (Witness).

17.1. Annex 1

To the Condominium Unit Lease Agreement No. _____ dated _____

The copy of the Lessors' documents issued by DBD (the first page)

17.2. Annex 2

To the Condominium Unit Lease Agreement No. _____ dated _____

The copy of the Lessee’s passport

17.3. Annex 3

To the Condominium Unit Lease Agreement No. _____ dated _____

The copy of the signed Reservation Agreement

17.4. Annex 4

To the Condominium Unit Lease Agreement No. _____ dated _____

The Payment Schedule

The Rental Fee shall be paid as follows:

No.	Payment Description	Percentage of the Rental Fee	Amount of the Payment (THB)
1	Reservation Deposit on the date of signing of the Reservation Agreement		100,000
2	First payment on the date of signing of the Contract	35% (less the Reservation Deposit)	
3	Second payment upon the completion of 25% of the Condominium construction	20%	
4	Third payment upon the completion of 50% of the Condominium construction	20%	
5	Fourth payment upon the completion of 75% of the Condominium construction	15%	
6	Payment upon completion of the construction and the leasehold registration	10%	
TOTAL		100%	

17.5. Annex 5

To the Condominium Unit Lease Agreement No. _____ dated _____

The copy of the Land Title Deed

17.6. Annex 6

To the Condominium Unit Lease Agreement No. _____ dated _____

The Condominium Unit Layout