

OFFICE ROOM RENTAL SERVICE CONTRACT

No : VP-10120337/DMC-BKP

- Pursuant to The commercial Law 36/2005/QH11 of the Socialist Republic of Vietnam which was passed by the National assembly, on 14 June, 2005;
- Based on the supplies and demands of both parties,

Today, The date of 01 December 2010, this Office Rental Service Contract is made by both parties at Ho Chi Minh City, Vietnam.

Party A:

DANG MINH CONSULTANT AND INVESTMENT CORPORATION

Business Registration No :4103001122 issued on July 27, 2002 by the Ho Chi Minh City Planning and Investment Service

Address : 223 Dien Bien Phu, Ward 15, Binh Thanh Dist., HCMC

Tax Code : 0302681806

Tel : 84.8.35170334 Fax: 84.8.35170335

Bank Account : 90.5002.8051.0001

Nam A Bank – Quang Trung Branch.

93 Quang Trung St., Ward 10, Go Vap District, HCMC.

Represented by : **Mrs. BUI THI MONG DIEP** Position: **Director**

Hereinafter refer to as "The Rental Supplier"

Party B:

Represented by : **Mr. MANOJ NANU SOMAN**

Nationality : India

Address : Js Nivas, Mukhathala PO, Kollam, Kerala, India

Tel. : Fax:

Passport No : **Z 1718856, issued on 04 June 2008 at Abidjan, Ivory Coast**

Hereinafter refer to as "The User"

It is mutually agreed between both parties to sign this contract with terms and conditions specified below:

I. RENTAL OFFICE – CONTRACT PERIOD - PRICE

1. Rental office room: Room No. 301, the 3rd floor, eTunnel Office Building, L11-L12 Mieu Noi, Ward. 3, Binh Thanh District, Ho Chi Minh City.
2. Rental room area: **36 m²**.
Rental purpose: for Office only.
3. Rental room and Mechanical and Electrical system will be handed over to "The User" as actuality existing are in good condition. The proved properties that "The Rental Supplier" provides for "The User" mention on attached Room handover sheet.
4. The contract period is two(2) years from 1st December 2010 to 1st December 2012.
5. The contract price: **36m2 x 13USD = 468 USD/month**. (In case of transaction by Vietnam Dong, the contract price shall be converted in line with the prevailing selling foreign exchange rate of transactions officially announced by VIETCOMBANK HCMC on payment date).
6. The contract price also includes: VAT, water supply, cleaning service, air-condition and security charges. The User shall settle other contract agreement for Telephone, Internet charges and other service (if any).
7. The contract price is fixed within beginning twenty fourth (24) months unless force changed by any changes of Government. The next year, contract price may be adjusted but not exceed 20%. This adjustment must be suggested by The Rental Supplier and must be based on written consent of both parties.

II. PAYMENT TERM

1. The User shall pay rental charge to the rental supplier by Cash or bank transfer. The Rental supplier bank account no: 90.5002.8051.00001 at Nam A Bank – Quang Trung Branch, 93 Quang Trung St., Ward 10, Go Vap District, HCMC. The Bank charge shall cover by “the User” (if any).
2. The rental charge will be paid monthly within 10 days at the beginning of the month and non-refundable in case of the User do not use the remaining dates of that payment period.
3. The User shall deposit of three (3) months office rental price being equal VND 27.378.000 (says: VN Dong Twenty seven million three hundred seventy eight thousand) or USD 1,404 (says: US dollar One thousand four hundred and four only), (exchange rate: 1USD = 19.500 VND dated 01/12/2010) right after signing this contract.
4. This deposit is to be used as the value of guarantees for the contract include: the right to use the office for User, for compensation of damages to the Rental supplier caused by User. Value of this deposit is not being used for purposes of office rental.

III. THE RESPONSIBILITY OF THE RENTAL SUPPLIER

1. Hand over the rental room and all properties to the User in time.
2. Provide fully rental room area and contract service
3. Provide fully rental room during the contract period.
4. To keep security full day for rental office building.

IV. THE RESPONSIBILITY OF THE USER

1. The User shall pay the monthly rental charge following the contract schedule in full. If The User fails to settle the Rental amount in full within the time period in the article II.2 above, then The Rental Supplier shall be entitled to charge a late payment fee which shall be paid by The User in addition to the amount specified in the rental amount. The late payment rate shall be 0.2% per day of the amount due and payable to The Rental Supplier. If The User fails to settle the rental amount in full within 15 days of the date mention on article II.2, then The Rental Supplier has the right to terminate service contract and The rental supplier will not cover any compensation for above.
2. (a). Use the room as rental purpose. Incase of renovation, the User shall have approval from the rental supplier in blue copy document. The renovation works shall follow the Building individual construction regulation and Vietnam Government regulation about construction.

(b) In case of contract terminate or the User stop using the rental room, The User shall recover all damage and return the same hand over condition including of all property that the User installed during using time. All returned property must in normally using condition.
For the repaired parts or renovation and other fixed equipped installed by User or replacement of structures related to the structure of the rental area, The User can not be removed and not require to refund. For the items which are renovated in the rental area that affects the general surfaces of office rental, The User is required to removed that attaches. The leased area and hand-over equipment shall be restored to the same condition as that existing at the time of entering, except for natural worn-out. Equipment (such as Air-condition, office furnitures, office equipment, ...) supplied by the User is still belong to his own property, and the User can use when termination of rental contract.
3. The User shall repair all damages in the leased area if such damages caused by the User.
4. The User shall equipped lock for main door and have responsibility on the furniture, own property, personnel thing in his rental office. When return the office, The User shall recover lock, door for Building.
5. Take responsibility for the problem caused by the third parties during using the rental room.
6. Cover for the User’s own properties insurance.
7. Following the government regulation of: environment, security, fire fighting and protection.
8. The User shall keep all regulation about: Office registration, personal temporary residence registration as specified in the Law of Vietnam.

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9. The User will not allow rent the rental room out other party. In case of the User do not use the rental room full contract period, the User can recommend other parties that have fully government registration in Ho Chi Minh City to The Rental supplier in order to change contract party of this contract agreement.
10. The User must use the rental room for legal business.

V. BUILDING MAINTENANCE TERM

1. In case of the room need to be maintained, The Rental Supplier shall inform The User at least two days. The User should coordinate for maintenance work. Otherwise the User will take responsibility for unsafe cause.
2. The User must provide fully advantage conditions for Building Maintenance Work. Otherwise the User will cover any compensation for causing.

VI. GENERAL TERM

1. Both parties undertook to keep all terms of this contract agreement. Any change of this contract agreement will be discussed and signed by both parties in its Appendix.
2. In case of any changing from Vietnam government regulation about housing rental, this Service contract will be accordingly corrected by Appendix based on the new regulations.
3. Before finishing the contract period, in case of any party want to extend the contract period, the party has to inform other party at least two (2) months for agreement by writing letter.
4. Termination terms:
 - (a). Finish the contract period.
 - (b). Unforeseen cases are: any case happen without control of any party such as: storm, earthquake, flood, fire, war, strikes, etc...or removal of building due to a decision of the government. In case (a), (b), The Rental Supplier will only return the deposit to the User after deducting internet, telephone, electricity supply charges.
 - (c) The contract has not expired but either party violates the contract or termination of contract period.
 - The Rental Supplier shall return the deposit amount and pay three months rental charge compensation to the User in case of the Rental Supplier terminates contract before minimum rental period.
 - In case of The User terminates the contract before minimum rental period, aside from The User shall not get back deposit, The Rental Supplier shall keep property's the User in order to cover for The Rental Supplier due to additional charges (electric, telephone,) during rental period.
5. At the time both parties reach agreement and sign contract on voluntary basic and take responsibility for all terms of this service contract are reasonable with each party business and social sense.
6. Any dispute (if any) arising from this service contract or violation by one party, it will be settled two months in negotiation and reconciliation. When the case can not come into amicable agreement, it shall be settled by the Economic Court of Ho Chi Minh City whose awards shall be regarded as final and binding both parties.
7. The main language in this contract and related documents of this contract is Vietnamese. Another languages is for reference only. In case of there is conflict between two versions, the Vietnamese version shall be prevail.
8. This Service contract comes into effective upon signatures. It is made in two (02) originals in English and two (02) originals in Vietnamese. Each party keeps respective originals.



The User

GIÁM ĐỐC
Bùi Chi Mộng Diệp