

TRANSLATION



LEASE AGREEMENT

Number: 31.-

-On this Thursday, the twenty sixth day of June two thousand and twenty five (26-06-2025), at 12.00 WITA----- (twelve; zero-zero, Central Indonesia Time).-----

-Appear before me, **I PUTU INDRA MANDHALA PUTRA,----** Bachelor of Law, Master Of Notary, Notary Public of----- Badung Regency, working area in Bali Province, in the---- presence of witnesses, who are known to me, Notary and--- whose names will be mentioned at the end of this deed:---

I.-Mr. **I NYOMAN TIMUR JAYA AMBARA, Sarjana Hukum** (in Identity Card also written **I NYOMAN TIMUR JAYA AMBARA,--- SH.)**, born in Badung, on the thirtieth day of June one--- thousand nine hundred sixty (30-06-1960), Self-employed,- residing at Lingkungan Ancak Benoa, Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten Badung, Provinsi Bali,- Indonesian Citizen, holder Identity Card Number:----- 5103053006600012, valid for life.-----

-According to his statement to perform the legal---- act hereunder as himself, and together with:-----

II.-Mr. **I WAYAN SURYA WISNAWA**, born in Denpasar, on- the nineteenth day of January two thousand one----- (19-01-2001), Student, residing at Jalan Darmawangsa-----

Nomor 13, Lingkungan Ancak Benoa, Desa/Kelurahan Benoa,--
Kecamatan Kuta Selatan, Kabupaten Badung, Provinsi Bali,-
Indonesian Citizen, holder Identity Card Number:-----
5103051901010007, valid for life.-----

-Acts as a Grantee according to the Deed of Power of
Attorney dated on the twenty second day of May two-----
thousand and twenty five (22-05-2025), Number: 37, made--
before **Me**, Notary, the original copy is affixed on the---
minute of this Deed, hence legal act for and on behalf---
of:-----

-Mr. **I NYOMAN KACUNG**, born in Badung, on the fifth--
day of July one thousand nine hundred forty eight-----
(05-07-1948), Farmer, residing at Jalan Sekuta Gang Asih-
Nomor: 2B Medura, Kelurahan Sanur Kauh, Kecamatan-----
Denpasar Selatan Kota Denpasar, Provinsi Bali,-----
Indonesian Citizen, holder Identity Card Number:-----
5103051901010007, valid for life.-----

-Mr. **I KETUT RIDET**, born in Badung, on the thirty---
first day of December one thousand nine hundred fifty two
(31-12-1952), Farmer, residing at Lingkungan Ancak Benoa,
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--
Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103053112520266, valid for life.--



-Mr. **I MADE NINGKRUG** (in Certificate also written **I-MADE NINGKRUNG**), born in Badung, on the seventh day of---
September one thousand nine hundred fifty two-----
(07-09-1952), Self-employed, residing at Lingkungan Ancak
Benoa, Desa/Kelurahan Benoa, Kecamatan Kuta Selatan,-----
Kabupaten Badung, Provinsi Bali, Indonesian Citizen,-----
holder Identity Card Number: 5103050709520005, valid for-
life.-----

-Mrs. **NI MADE LIMBUR**, born in Badung, on the-----
fifteenth day of December one thousand nine hundred fifty
nine (15-12-1959), Taking care of Household, residing at-
Jalan Cendrawasih Kampial, Lingkungan Sawangan Benoa,----
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--
Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103055512590002, valid for life.--

-Mr. **I WAYAN RAMLI SETIAWAN**, born in Badung, on the-
twenty first day of November one thousand nine hundred---
eighty three (21-11-1983), Private employee, residing at-
Lingkungan Ancak Benoa, Desa/Kelurahan Benoa, Kecamatan--
Kuta Selatan, Kabupaten Badung, Provinsi Bali, Indonesian
Citizen, holder Identity Card Number: 5103052111830006,--
valid for life.-----

-Mr. **I MADE LEO SUGIANTO**, born in Badung, on the----
twenty seventh day of July one thousand nine hundred-----

eighty six (27-07-1986), Private employee, residing at---
Jalan Cendrawasih Kampial, Lingkungan Ancak Benoa,-----
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--
Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103052707860004, valid for life.--

-Mr. **I KETUT KARTA**, born in Badung, on the fifteenth
day of May one thousand nine hundred fifty five-----
(15-05-1955), Farmer, residing at Lingkungan Ancak Benoa,
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--
Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103051505550006, valid for life.--

-Mr. **I MADE JAYA WIGUNA**, born in Badung, on the-----
twenty first day of April one thousand nine hundred sixty
eight (21-04-1968), Private employee, residing at-----
Lingkungan Ancak Benoa, Desa/Kelurahan Benoa, Kecamatan--
Kuta Selatan, Kabupaten Badung, Provinsi Bali, Indonesian
Citizen, holder Identity Card Number: 5103052104680014,--
valid for life.-----

-Mr. **I NYOMAN KARMAWAN**, born in Benoa, on the-----
seventh day of April one thousand nine hundred seventy---
one (07-04-1971), Private employee, residing at Jalan----
Darma Wangsa Nomor 13, Lingkungan Ancak Benoa,-----
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--



Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103050707710012, valid for life.--

-Mr. **I KETUT MARAYASA**, born in Badung, on the-----
seventh day of January one thousand nine hundred sixty---
seven (07-01-1967), Self-employed, residing at Lingkungan
Ancak Benoa, Desa/Kelurahan Benoa, Kecamatan Kuta-----
Selatan, Kabupaten Badung, Provinsi Bali, Indonesian-----
Citizen, holder Identity Card Number: 5103050701670005,--
valid for life.-----

-Mrs. **NI NYOMAN MASIH**, born in Denpasar, on the-----
twelfth day of February one thousand nine hundred seventy
five (12-02-1975), Private employee, residing at Jalan---
Darmawangsa Gang Cendrawasih, Lingkungan Ancak Benoa,----
Desa/Kelurahan Benoa, Kecamatan Kuta Selatan, Kabupaten--
Badung, Provinsi Bali, Indonesian Citizen, holder-----
Identity Card Number: 5103055202750012, valid for life.--

-Ms. **NI KADEK ANIK VERYANTI**, born in Denpasar, on---
the twenty fourth day of December two thousand two-----
(24-12-2002), Student, residing at Jalan Darmawangsa Gang
Cendrawasih, Lingkungan Ancak Benoa, Desa/Kelurahan-----
Benoa, Kecamatan Kuta Selatan, Kabupaten Badung, Provinsi
Bali, Indonesian Citizen, holder Identity Card Number:---
5103056412020003, valid for life.-----

-Mr. **I WAYAN SUDANA**, born in Denpasar, on the twenty ninth day of March one thousand nine hundred seventy----- eight (29-03-1978), Self-employed, residing at Jalan----- Pasekuta Gang Asih Nomor 2B, Kelurahan Sanur Kauh,----- Kecamatan Denpasar Selatan, Kota Denpasar, Provinsi Bali, Indonesian Citizen, holder Identity Card Number:----- 5171012903780008, valid for life.-----

-Hereinafter together referred to as: -----

----- **FIRST PARTY** -----

III.-Mr. **BASEL HOUARI**, born in UKR, on the twentieth-day of November one thousand nine hundred and ninety three (20-11-1993), Self employed, residing in Ukraine, Ukraine-Citizen, holding Ukraine Passport Number: FG620543, valid-through the sixteenth day of June two thousand and twenty-seven (16-06-2027).-----

-According to his statement to take legal action in-- this deed act in his position as a Director, and thus----- represent the Board of Director hence legal act for and on behalf of the Limited Company "**PT. TEUS NUSA DUA**",----- domiciled in Badung Regency which is incorporated under--- the law of the Republic of Indonesia, its Article of----- Association based on the **DEED OF INCORPORATION OF LIMITED-COMPANY "PT. TEUS NUSA DUA"**, dated the twenty ninth day of April two thousand and twenty five (29-04-2025), Number:--



69, made before **I KADEK SUARDANA**, Bachelor of Law, Master-
of Notary, Notary Public in Bandung Regency, and this-----
Article of Association has been approved by Ministry of---
Law of the Republic of Indonesia by the letter dated the--
sixth day of May two thousand and twenty five-----
(06-05-2025), Number: AHU-0035440.AH.01.01.TAHUN 2025.----

-Furthermore, to take legal actions in this deed, the
Board of Director has received approval from the Board of-
Commisioner of the Company, based on the approval letter--
dated the tenth day of June two thousand and twenty five--
(10-06-2025), made underhand, stamped, and the original---
are attached to this Deed.-----

-The appearer is currently in Badung.-----

-Hereinafter referred to as:-----

----- **SECOND PARTY** -----

-The appearers are known to me, Notary Public.-----

-The appearers, acting in their capacity as-----
mentioned above, hereby declare to me, Notary Public,-----
that:-----

-The **FIRST PARTY** is the real owner of two (2) plot---
of lands, namely:-----

1.-A plot of land with Freehold Title Certificate----
Number: 22356/Kelurahan Benoa, specifying a size of five--
thousand five hundred seventy square meters (5.570 M2), as

described in the Land Measurement Certificate dated the---
eighth day of November two thousand eighteen (08-11-2018),
Number: 18961/BENOA/2018, located in:-----

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Sub District : Benoa;-----

-Registered in the name **I NYOMAN KACUNG, I NYOMAN TIMUR---**
JAYA AMBARA,SH, I KETUT RIDET, I MADE NINGKRUNG, I MADE---
RAMON, I KETUT KARTA, I MADE JAYA WIGUNA, I NYOMAN-----
KARMAWAN, I KETUT MARA YASA, I MADE JUENA, I WAYAN-----
SUDANA.-----

2.-A plot of land with Freehold Title Certificate----
Number: 22355/Kelurahan Benoa, specifying a size of seven-
thousand two hundred sixty five square meters (7.265 M2),-
as described in the Land Measurement Certificate dated the
eighth day of November two thousand eighteen (08-11-2018),
Number: 18959/BENOA/2018, located in:-----

Province : Bali;-----

Regency : Badung;-----

District : Kuta Selatan;-----

Sub District : Benoa;-----

-Registered in the name **I NYOMAN KACUNG, I NYOMAN TIMUR---**
JAYA AMBARA,SH, I KETUT RIDET, I MADE NINGKRUNG, I MADE---



RAMON, I KETUT KARTA, I MADE JAYA WIGUNA, I NYOMAN-----
KARMAWAN, I KETUT MARA YASA, I MADE JUENA, I WAYAN-----
SUDANA.-----

-Together with any all existing or those to be built-
and/or planted in the future on such land, which-----
according to its nature, purpose or by law shall be-----
deemed as a fixed assets.-----
(hereinafter referred to as the **LANDS**).-----

-The **FIRST PARTY** leases the **LANDS** to the **SECOND PARTY**
who leases the aforesaid **LANDS** from the **FIRST PARTY**.-----

-Furthermore, the **FIRST PARTY** and the **SECOND PARTY**---
states that this Lease Agreement has been conducted and---
accepted under the terms and conditions as follows:-----

----- **ARTICLE 1** -----

----- **LEASE OBJECT** -----

1.-A plot of land with Freehold Title Certificate---
Number: 22356/Kelurahan Benoa, specifying a size of five--
thousand five hundred seventy square meters (5.570 M2), as
described in the Land Measurement Certificate dated the---
eighth day of November two thousand eighteen (08-11-2018),
Number: 18961/BENOA/2018, located in:-----

Province : Bali;-----
Regency : Badung;-----
District : Kuta Selatan;-----

Sub District : Benoa;-----
-Registered in the name **I NYOMAN KACUNG, I NYOMAN TIMUR---**
JAYA AMBARA,SH, I KETUT RIDET, I MADE NINGKRUNG, I MADE---
RAMON, I KETUT KARTA, I MADE JAYA WIGUNA, I NYOMAN-----
KARMAWAN, I KETUT MARA YASA, I MADE JUENA, I WAYAN-----
SUDANA.-----

2.-A plot of land with Freehold Title Certificate----
Number: 22355/Kelurahan Benoa, specifying a size of seven-
thousand two hundred sixty five square meters (7.265 M2),-
as described in the Land Measurement Certificate dated the
eighth day of November two thousand eighteen (08-11-2018),
Number: 18959/BENOA/2018, located in:-----

Province : Bali;-----
Regency : Badung;-----
District : Kuta Selatan;-----
Sub District : Benoa;-----
-Registered in the name **I NYOMAN KACUNG, I NYOMAN TIMUR---**
JAYA AMBARA,SH, I KETUT RIDET, I MADE NINGKRUNG, I MADE---
RAMON, I KETUT KARTA, I MADE JAYA WIGUNA, I NYOMAN-----
KARMAWAN, I KETUT MARA YASA, I MADE JUENA, I WAYAN-----
SUDANA.-----

-Together with any all existing or those to be built-
and/or planted in the future on such land, which-----



according to its nature, purpose or by law shall be-----
deemed as a fixed assets.-----

----- **ARTICLE 2** -----

----- **LEASE TERM** -----

-The term of this Lease Agreement is for a period of-----
thirty (30) years and an additional grace period of six---
(6) months for construction preparation, starting from the
twenty sixth day of June two thousand and twenty five-----
(26-06-2025) therefore it shall expire on the twenty sixth
day of December two thousand and fifty five (26-12-2055).-

----- **ARTICLE 3** -----

----- **LEASE PRICE** -----

-The lease price has been agreed by the **FIRST PARTY** and---
SECOND PARTY in amount of thirty eight billion five-----
hundred and five million Rupiah (Rp. 38.505.000.000,-).---

----- **ARTICLE 4** -----

----- **METHOD OF PAYMENTS** -----

4.1.-The methods of payments in Article 3 above have been-
agreed as follows:-----

4.1.1.-The First Payment in sum of one hundred million---
Rupiah (Rp. 100.000.000,-) has been paid by the **SECOND----**
PARTY to the **FIRST PARTY** before the signing of this Deed--
and the **FIRST PARTY** has gave the separate receipt for the-
SECOND PARTY.-----

4.1.2.-The Second Payment in sum of nine billion five-----
hundred twenty six million two hundred fifty thousand-----
Rupiah (Rp. 9.526.250.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** upon the signing of this--
Deed or at the latest on the twenty sixth day of June two-
thousand and twenty five (26-06-2025) and the **FIRST PARTY**-
obliged to give the separate receipt for the **SECOND**-----
PARTY.-----

4.1.3.-The Third Payment in sum of five billion seven-----
hundred seventy five million seven hundred fifty thousand-
Rupiah (Rp. 5.775.750.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** at the latest on the-----
twenty sixth day of September two thousand and twenty five
(26-09-2025) and the **FIRST PARTY** obliged to give the-----
separate receipt for the **SECOND PARTY**.-----

4.1.4.-The Fourth Payment in sum of five billion seven-----
hundred seventy five million seven hundred fifty thousand-
Rupiah (Rp. 5.775.750.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** at the latest on the-----
twenty sixth day of December two thousand and twenty five-
(26-12-2025) and the **FIRST PARTY** obliged to give the-----
separate receipt for the **SECOND PARTY**.-----

4.1.5.-The Fifth Payment in sum of five billion seven-----
hundred seventy five million seven hundred fifty thousand-



Rupiah (Rp. 5.775.750.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** at the latest on the-----
twenty sixth day of March two thousand and twenty six-----
(26-03-2026) and the **FIRST PARTY** obliged to give the-----
separate receipt for the **SECOND PARTY**.-----
4.1.6.-The Sixth Payment in sum of five billion seven-----
hundred seventy five million seven hundred fifty thousand-
Rupiah (Rp. 5.775.750.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** at the latest on the-----
twenty sixth day of June two thousand and twenty six-----
(26-06-2026) and the **FIRST PARTY** obliged to give the-----
separate receipt for the **SECOND PARTY**.-----
4.1.7.-The Seventh Payment in sum of five billion seven---
hundred seventy five million seven hundred fifty thousand-
Rupiah (Rp. 5.775.750.000,-) will be paid by the-----
SECOND PARTY to the **FIRST PARTY** at the latest on the-----
twenty sixth day of December two thousand and twenty six--
(26-12-2026) and the **FIRST PARTY** obliged to give the-----
separate receipt for the **SECOND PARTY**.-----
4.2.-These payments are considered valid only after they--
are received in the **FIRST PARTY**'s bank account or the bank
account designated by the **FIRST PARTY**.-----
4.3.-In the event that the **SECOND PARTY** fails to make the-
payment on the due date as stipulated in Article 4.1.2 to-

4.1.7 above, hence the **SECOND PARTY** shall be granted a----
grace period of seven (7) working days (hereinafter-----
referred to the **First Grace Period**) and during the **First--**
Grace Period, no interest or penalty shall be imposed by--
the **FIRST PARTY** for such delay in payment.-----
-In the event that the **SECOND PARTY** fails to make the-----
payment as stipulated during the **First Grace Period**, the--
FIRST PARTY shall grant an additional payment period to---
the **SECOND PARTY** (hereinafter referred to as the **Second---**
Grace Period), and for such delay in payment, the **SECOND--**
PARTY shall be subject to a late payment interest penalty-
of 0.1% (zero point one percent) per day on the total-----
outstanding payment amount, for a maximum period of 3-----
(three) months.-----
-Upon the expiration of both the **First Grace Period** and---
the **Second Grace Period**, such delay shall constitute-----
sufficient evidence that the **SECOND PARTY** is negligent of-
its obligation, consequently, the lease period shall be---
deemed effective only for the duration of the **LEASE OBJECT**
that has been paid for by the **SECOND PARTY** to the **FIRST---**
PARTY.-----
4.4.-In the event of a reduction in the lease period due--
to the **SECOND PARTY's** payment default as stated in Article
4.3 above, the **SECOND PARTY** may renew the lease period at-



a lease price of twelve million Rupiah (Rp. 12.000.000,-) per are per year, provided that such renewal must be----- exercised by the **SECOND PARTY** no later than 1 (one) year-- after the expiration of the **Second Grace Period** and shall-- be set forth in a new lease agreement.-----

----- **ARTICLE 5** -----

-The **FIRST PARTY** and the **SECOND PARTY** agree that in the-- event there is a discrepancy in the land area of the----- **LEASE OBJECT** as stated in this deed compared to the----- measurement results conducted by the Badung Regency Land- Office, the parties shall recalculate the **LEASE PRICE**---- based on the measurement results issued by the Badung---- Regency Land Office.-----

----- **ARTICLE 6** -----

----- **GUARANTEE** -----

-This Lease Agreement has conducted and accepted by using guarantee from the **FIRST PARTY** as follows:-----

- a. Any and all what shall be leased hereunder is truly-- the sole property of the **FIRST PARTY** and the **FIRST-- PARTY** is the sole party entitled to assign it and do not violate the agreement with other parties by----- making this agreement.-----

- b. Everything that is leased according to this deed is-
not being pledged as collateral, not in dispute and-
is not subject to confiscation.-----
- c. Both at present or in the future the **SECOND PARTY**---
or whoever replaces the right in the future shall---
not be claimed by other parties stating also to have
or co-owning a right to lease of such **LEASE OBJECT**--
and as such the **SECOND PARTY** or whoever replaces the
right in the future hereby is indemnified by the----
FIRST PARTY from any and all claims from another----
party regarding such matters.-----
-In the event that claims and lawsuits by other-----
parties caused the **SECOND PARTY** unable to stay or---
use such **LEASE OBJECT**, therefore the **FIRST PARTY**----
obligated to return the whole lease price paid by---
the **SECOND PARTY** to the **FIRST PARTY** including other-
costs incurred by those matters.-----
- d. The **FIRST PARTY** will fully assist the **SECOND PARTY**--
and if necessary to be registered in the name of the
FIRST PARTY without any exception and any-----
compensation from the **SECOND PARTY** in obtaining all-
the licenses including application for electricity--
installation, water, Building Construction Permit---
(PBG) and/ or Certificate of Proper Functionality---



(SLF), any other licenses relating to the **LEASE**-----
OBJECT or any building on it and all the cost-----
relating to it will be paid by the **SECOND PARTY**.-----
e. Any and all costs namely but not limited to-----
Notification of Property Tax Due for the Land and---
Building (SPPT PBB) until 2025 (two thousand and---
twenty five), Electricity, Telephone, Water,-----
Security, Cleanliness, the Construction Tax,-----
Contribution to the local sub-village (Banjar) and--
Traditional Village (Desa Adat) if any, before this-
lease agreement shall be paid and responsible by the
FIRST PARTY.-----

----- **ARTICLE 7** -----

----- **ROAD ACCESS** -----

7.1.-The **FIRST PARTY** shall be obligated to provide road--
access from the public road to the **LEASE OBJECT**, which---
may be used jointly by the **SECOND PARTY** or any of its---
successors in title in the future, together with the-----
FIRST PARTY or any of its successors in title in the-----
future, subject to a compensation fee agreed upon by both
the **FIRST PARTY** and the **SECOND PARTY** in the amount of two
billion Rupiah (Rp. 2.000.000.000,-).-----

7.2.-The compensation fee for the road access shall be---
paid by the **SECOND PARTY** to the **FIRST PARTY** in payment---
installments, as follows:-----

7.2.1.-The First Payment in the amount of one billion---
Rupiah (Rp. 1.000.000.000,-) shall be paid by the **SECOND-**
PARTY to the **FIRST PARTY** concurrently with the Second---
Payment of the **LEASE PRICE** as stipulated in Article 4.1.2
above.-----

7.2.2.-The Second Payment in the amount of one billion---
Rupiah (Rp. 1.000.000.000,-) shall be paid by the **SECOND-**
PARTY to the **FIRST PARTY** concurrently with the Third-----
Payment of the **LEASE PRICE** as stipulated in Article 4.1.3
above.-----

7.2.3.-The Parties agree that upon the full payment by---
the **SECOND PARTY** of the **LEASE PRICE** for one of the plots-
of the **LANDS**, the **FIRST PARTY** shall provide a receipt of-
payment and a letter of settlement confirming the full---
payment of the **LEASE PRICE** for the respective plot of the
LANDS, the contents of which shall be mutually agreed----
upon in advance by the **FIRST PARTY** and the **SECOND PARTY**, -
with provision that the **SECOND PARTY** shall be obligated--
to arrange and provide access roads and entryways to the-
said **LANDS**.-----



----- ARTICLE 8 -----

----- HANDOVER OF LEASE OBJECT -----

-The **FIRST PARTY** shall submit the **LEASE OBJECT** to the----
SECOND PARTY on the date of the execution of this Lease--
Agreement with the understanding that the **SECOND PARTY** is
well informed of the borders of the **LAND** and accepts all-
the rights of the **LEASE OBJECT** from the **FIRST PARTY**.-----

----- ARTICLE 9 -----

----- COSTS AND EXPENSES -----

- a. During the term of this lease agreement, the Land and
Building Tax liabilities (SPPT PBB) of the **LEASE-----**
OBJECT shall be borne and paid by the **SECOND PARTY**.--
- b. During the term of this lease agreement, all-----
expenses, including but not limited to, the-----
electricity , water, telephone bills and the-----
contributions levied by the local sub-village-----
(banjar) and traditional village (desa adat) if any,-
and any other expenses incurred by or related to the-
LEASE OBJECT shall be borne and paid by the **SECOND---**
PARTY.-----
- c. The **SECOND PARTY** shall be required to comply with the
government regulations and or competent authorities--
regarding the use of such **LEASE OBJECT** and any and---

all infringements regarding such regulations shall be
for the account of the **SECOND PARTY**.-----

d. Income Tax (PPH) in sum of ten percent (10%) as a----
consequence of the drawing up this Agreement shall be
borne and paid by the **SECOND PARTY**.-----

-The said Tax payment amount must be deposited by the
SECOND PARTY into the notary's escrow account,-----
concurrently with each due payment as stipulated in--
Article 4 above.-----

e. The cost for this deed shall be paid by the **SECOND---**
PARTY.-----

----- **ARTICLE 10** -----

----- **TRANSFER OF LEASE** -----

-The **SECOND PARTY** is allowed to sub-lease or transfer the
LEASE to any other party, either in part or in whole,----
without any approval from the **FIRST PARTY**, as long as----
such transfer is not in breach with the provisions of----
this Deed, and that the **SECOND PARTY** will submits the----
copy of the transfer of lease to the **FIRST PARTY**.-----

----- **ARTICLE 11** -----

----- **LEASE EXTENSION** -----

-The **SECOND PARTY** is given guarantee by the **FIRST PARTY--**
to extend the lease land either in part or in whole for--
the next thirty (30) years by price which will be agreed-



by the **FIRST PARTY** and the **SECOND PARTY** or whoever-----
replaces the right at that time, and if should any-----
difference of the price between the **FIRST PARTY** and the--
SECOND PARTY, hence together will appoint one (1)-----
Assessor Property Company which is have a representative-
office in Bali and the **SECOND PARTY** must convey its-----
intention to extend the lease to the **FIRST PARTY** in the--
latest one (1) year before the expiration of this lease--
agreement.-----
-Should any difference of the lease market price between-
the Assessor Property Company, hence the **FIRST PARTY** and-
the **SECOND PARTY** agreed that the extension of lease price
is determined based on a middle value from both the-----
market price referred to above.-----
-The **SECOND PARTY** or whoever replaces the right at that--
time within a period of two (2) years from this lease----
begins are given guarantee to extend the lease period----
either in part or in whole for maximum of thirty (30)----
years by the **FIRST PARTY** with a mutually agreed lease----
price increase of 10% (ten percent).-----
-Upon the expiration of the lease extension period of----
thirty (30) years, and in the event the **SECOND PARTY** or--
its successor in title at that time wishes to further----
extend the lease period, the **SECOND PARTY** shall be-----

granted the guarantee to further extend the lease period-
for the next thirty (30) years either in part or in-----
whole by the **FIRST PARTY**, at a price to be mutually-----
agreed upon by the **FIRST PARTY** and the **SECOND PARTY** or---
their respective successors in title at that time, and if
should any difference of the price between the **FIRST-----**
PARTY and the **SECOND PARTY**, hence together will appoint--
one (1) Assessor Property Company which is have a-----
representative office in Bali and the **SECOND PARTY** must--
convey its intention to extend the lease to the **FIRST-----**
PARTY in the latest one (1) year before the expiration of
this lease agreement.-----
-Should any difference of the lease market price between-
the Assessor Property Company, hence the **FIRST PARTY** and-
the **SECOND PARTY** agreed that the extension of lease price
is determined based on a middle value from both the-----
market price referred to above.-----
-Lease extension price only calculated based on the land-
price and not applicable to the buildings and facilities-
built by the **SECOND PARTY** or whoever replaces the right--
at that time.-----
-If the **SECOND PARTY** decides not to extend the lease-----
period, then the **FIRST PARTY** during this lease period----
cannot enter into the **LEASE OBJECT** and bring other-----



prospective buyers/tenants before the lease period is----
finish.-----

----- **ARTICLE 12** -----

----- **VACATING OF LEASE OBJECT** -----

-Upon termination of this lease agreement and/or its-----
extension, the **SECOND PARTY** or or whoever replaces the---
right at that time obliged to vacate the **LAND and-----**
BUILDING from inhabitant and the properties within-----
thirty (30) days effective from the expiration of this---
lease agreement and its extension.-----

-If, with the elapse of the stipulated time, the **LAND** and
BUILDING has not yet been vacated, it shall become-----
evident that the **SECOND PARTY** is negligent, so it will---
not be necessary to warn with a letters of bailiff or----
another letter, herewith the **LAND OWNER** be entitled and--
authorized to vacate the **LAND and BUILDING**, if it is-----
necessary by assisted from the competent authority and---
all expenses needed from this matter, will be responsible
and paid by **SECOND PARTY**.-----

-Upon termination of this lease agreement and/or its-----
extension, the non-permanent building such as joglo,-----
gazebo, bale, and other movable property remains the-----
property of the **SECOND PARTY**, and permanent building-----

standing on such **LEASE OBJECT** will become the property of
the **FIRST PARTY**.-----

----- **ARTICLE 13** -----

-With the execution of this Agreement, all previous-----
agreements, understandings, and arrangements made between
the Parties, whether written or oral, relating to the----
subject matter of this Agreement, are hereby deemed null-
and void and shall have no further force or effect.-----

----- **ARTICLE 14** -----

----- **ADDENDUM** -----

-The Parties shall agree that any cases have not been----
governed or have not been sufficiently governed in this--
deed shall be governed amicably and harmonically between-
both parties and stated on its own addendum.-----

----- **ARTICLE 15** -----

----- **HEIRS** -----

-This agreement shall not be rendered void or terminated-
due to charges by the heir(s) of the **FIRST PARTY**, or-----
also due to the demise or dissolve of one of the parties-
or the **FIRST PARTY** and the **SECOND PARTY** hereunder, but---
shall inure to and required to be settled by the heir(s)-
of the demised or dissolved party or whoever replaces the
rights in the future.-----



----- **ARTICLE 16** -----

----- **LAW DOMICILE** -----

-As regards this agreement and all its consequences as--
well as its execution, the Parties elect a permanent and--
general domicile at the Clerk's Office of the Denpasar--
Court in Denpasar.-----

-validity of the Parties identities in compliance--
with the identification cards shown to me Notary and-----
shall be fully responsible upon the mentioned cases and--
subsequently the Parties also affirm have known and-----
understood the content of this deed. -----

-This deed has been completed at 13.00 WITA-----
(thirteen; zero-zero, Central Indonesia Time).-----

----- **THIS DEED** -----

-Has been drawn up and executed in Badung, on the--
day and date referred to in the preamble of this deed in--
the presence of:-----

1.-Mr. **I GUSTI NGURAH PUTU ARTA WIBAWA**, born in----
Banjar Tengah, on the eighth day of July one thousand----
nine hundred and eighty three (08-07-1983), residing at--
Jalan Nakula, Kelurahan/Desa Banjar Tengah, Kecamatan----
Negara, Kabupaten Jembrana, Provinsi Bali.-----

2.-Mr. **I KETUT YOGA BAGIA ASMARA**, Bachelor at Law,-
born in Tabanan, on the third day of October one thousand

nine hundred and seventy seven (03-10-1977), residing at-
Banjar Malmundeh, Kelurahan/Desa Pandak Bandung,-----
Kecamatan Kediri, Kabupaten Tabanan, Provinsi Bali.-----

-Both are currently in Badung regency and in-----
service of the Notary Public, personally known to me and-
acting as the witnesses.-----

-After I, Notary, had read out this deed to the----
appearers and the witnesses in Indonesian language and---
English language as according to the statement of the----
appearer Mr. **BASEL HOUARI** understand English, it was-----
immediately signed by the appearers and affixing their---
right thumb prints on the separate page which is affixed-
on the minute of this deed, and furthermore the witnesses
and me, Notary, sign this deed.-----

-Executed with one alteration.-----

-The minute of this deed was duly signed.-----

-Issued as a **T E N O R**.-----



Notary Public in Bali

signed, stamp and Notary seal

(I PUTU INDRA MANDHALA PUTRA, S.H, M.Kn)

