

EXECUTION VERSION

AMENDED AND RESTATED FACILITY AGREEMENT

**US\$811,500,000 TERM AND REVOLVING FACILITIES ORIGINALLY DATED 22 FEBRUARY
2021 AS AMENDED BY A WAIVER AND AMENDMENT LETTER DATED 30 SEPTEMBER
2021 AND FURTHER AMENDED AND RESTATED BY AN AMENDMENT AND
RESTATEMENT DEED DATED _____ 2023**

for

**PT HALMAHERA PERSADA LYGEND
as Borrower**

arranged by

**BNP PARIBAS and DBS BANK LTD.
as Joint Lead Coordinators
with**

**PT BANK DBS INDONESIA
acting as Agent**

**BNP PARIBAS
acting as Technical Bank**

and

**PT BANK MANDIRI (PERSERO) TBK
acting as Security Agent**

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT is dated 22 February 2021, amended by an waiver and amendment letter dated 30 September 2021 and amended and restated by the Amendment and Restatement Deed (as defined below) and made

BETWEEN:

- (1) **PT HALMAHERA PERSADA LYGEN** (the **Borrower**), a limited liability company established under the laws of Indonesia, domiciled at Gedung Panin Bank 5th Floor, Jl. Jenderal Sudirman, Senayan, Tanah Abang, Kelurahan Gelora, Kecamatan Tanah Abang Kota, Central Jakarta, Indonesia as borrower;
- (2) **THE FINANCIAL INSTITUTIONS** listed in Part 2 (The Arranger) of Schedule 1 (The Original Parties) as mandated lead arrangers (whether acting individually or together the **Arranger**);
- (3) **THE FINANCIAL INSTITUTIONS** listed in Part 3 (The Original Initial Lenders) of Schedule 1 (The Original Parties) as lenders (the **Original Initial Lenders**);
- (4) **THE FINANCIAL INSTITUTIONS** listed in Part 4 (The Original Expansion Lenders) of Schedule 1 (The Original Parties) as lenders (the **Original Expansion Lenders**, and together with the Original Initial Lenders, the **Original Lenders**);
- (5) **THE FINANCIAL INSTITUTIONS** listed in Part 5 (The Original Hedge Counterparties) of Schedule 1 (The Original Parties) as hedge counterparties (the **Original Hedge Counterparties**);
- (6) **PT BANK DBS INDONESIA** as agent of the Finance Parties (other than itself) (the **Agent**);
- (7) **BNP PARIBAS**, a *société anonyme* incorporated in France and acting through its Singapore branch at 20 Collyer Quay #01-01, Singapore 049319 as technical and modelling bank (in this capacity, the **Technical Bank**); and
- (8) **PT BANK MANDIRI (PERSERO) TBK** as security trustee for the Secured Parties (the **Security Agent**).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

Abandonment shall occur if construction or operation of all or substantially all of the Processing Facilities ceases and:

- (a) the Borrower expressly gives notice in writing to the Agent of the intention that such activities are permanently not to be resumed; or

- (b) such cessation continues without interruption for sixty (60) days (or, if such cessation is due to Force Majeure (Project), one hundred and eighty (180) days), no notice is given in accordance with paragraph (a) of this definition and:
 - (i) the Agent delivers to the Borrower a notice requesting a certificate to the effect that the Borrower shall cause such construction or operation to resume as soon as is commercially reasonable; and
 - (ii) within thirty (30) days following delivery of such notice, the certificate requested is not delivered or if the certificate is delivered but the Borrower does not resume such activities within sixty (60) days (or three hundred and sixty-five (365) days if the cessation is caused by Force Majeure (Project)) of the date the Borrower receives the notice from the Agent.

Acceleration Event means the Agent exercising any of its rights under Clause 26.21 (Acceleration).

Acceptable Hedge Counterparty means any Lender or its Affiliate that:

- (a) at the time of entering into any Hedging Agreement or any Hedging Transaction has a long-term debt securities or issuer credit rating of at least Baa1 by Moody's or BBB+ by S&P or Fitch; and
- (b) at any time thereafter has a long-term debt securities or issuer credit rating of at least Baa1 by Moody's or BBB+ by S&P or Fitch.

Account Bank means each of the Onshore Account Bank and the Offshore Account Bank.

Accrued Amounts has the meaning given to that term in Clause 30.12(a) (Pro-rata interest settlement).

Additional Business Day means any day specified as such in the Reference Rate Terms.

Additional Offtaker has the meaning given to that term in the Amendment and Restatement Deed.

Administrative Party means each of the Agent, the Technical Bank, the Arranger and the Security Agent.

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company and **Affiliated** shall be construed accordingly.

AMDAL means environmental impact assessment or *analisis dampak lingkungan* as referred to in Government Regulation No. 27 of 2012 on Environmental Permit and its implementing regulations as approved by the North Maluku Governor pursuant to Decree No. 502/1/DPMPSTP/I/2020 dated 13 January 2020 .

Amended and Restated Conditional Assignment over Project Documents means the Indonesian-law governed amended and restated agreement in respect of the Conditional Assignment over Project Documents to be entered into on or after the Amendment and Restatement Date between the Borrower and the Security Agent.

Amended and Restated Facility Letter means the amended and restated agreement in respect of the Facility Letter to be entered into on or after the Amendment and Restatement Date between the Borrower, each other Obligor, the Agent and the Security Agent.

Amended and Restated Fiducia Security of Building means an amended and restated agreement in respect of the Fiducia Security of Building to be entered on or after the Amendment and Restatement Date.

Amended and Restated Fiducia Security of Inventories means an amended and restated agreement in respect of the Fiducia Security of Inventories to be entered on or after the Amendment and Restatement Date.

Amended and Restated Fiducia Security of Machinery and Equipment means an amended and restated agreement in respect of the Fiducia Security of Machinery and Equipment to be entered on or after the Amendment and Restatement Date.

Amended and Restated Fiducia Security of Receivables, Insurance Claim Proceeds and Intellectual Property Rights means an amended and restated amendment agreement in respect of the Fiducia Security of Receivables, Insurance Claim Proceeds and Intellectual Property Rights to be entered on or after the Amendment and Restatement Date.

Amended and Restated Indonesian Law Completion Guarantee means an amended and restated agreement in respect of the Indonesian Law Completion Guarantee to be entered on or after the Amendment and Restatement Date.

Amended and Restated Lygend Share Pledge means an amended and restated agreement in respect of the Lygend Share Pledge to be entered on or after the Amendment and Restatement Date.

Amended and Restated Pledge of Onshore Project Accounts means an amended and restated agreement in respect of the Pledge of Onshore Project Accounts to be entered on or after the Amendment and Restatement Date.

Amended and Restated TBP Share Pledge means an amended and restated agreement in respect of the TBP Share Pledge to be entered on or after the Amendment and Restatement Date.

Amendment Document has the meaning given to that term in the Amendment and Restatement Deed.

Amendment and Restatement Date means the date of the Amendment and Restatement Deed.

Amendment and Restatement Deed means the amendment and restatement deed relating to this Agreement, the Cash and Accounts Management Agreement and the Equity Support and Retention Deed dated _____ 2023 and made between, among others, the Borrower and the Agent.

Amendment and Restatement Effective Date means the Effective Date as defined in the Amendment and Restatement Deed.

Annual Operating Budget has the meaning given to that term in Clause 20.10(a)(ii) (Operating Budget).

Anti-Bribery and Corruption Laws means the FCPA, the UK Bribery Act of 2010 or any similar laws, rules or regulations issued, administered or enforced by the United States, United Kingdom, Singapore, the European Union or any of its member states, or any other country or Governmental Authority having jurisdiction over any Obligor.

Anti-Money Laundering Laws means applicable laws or regulations in any jurisdiction in which the Obligors are located or doing business that relate to money laundering, any predicate crime to money laundering or any financial record keeping, and reporting requirements related thereto.

APLMA means the Asia Pacific Loan Market Association Limited.

Applicable Laws means any law, constitutional law, statute, regulation, resolution, rule, treaty (having the force of law), ordinance, order, decree, directive, guidelines, governmental restrictions, policy (written or unwritten) and any official determinations by, or interpretations of any of the foregoing (whether or not having the force of law but, if not having the force of law, being such that compliance therewith would customarily be required) by any relevant Governmental Authority, now or at any time in effect, and which is applicable to the relevant matter, including without limitation Law No. 4 of 2009 on Mineral and Coal Mining as amended by Law No. 3 of 2020 and its implementing regulations.

Assignment Agreement means an agreement substantially in the form set out in Schedule 6 (Form of Assignment Agreement) or any other form agreed between the relevant assignor, assignee and the Agent.

Assumption means each Economic Assumption and Technical Assumption.

Auditor means Teramihardja, Prahono & Chandra, member firm of Rodl & Partner or any other firm appointed by the Borrower to act as its statutory auditor in accordance with Clause 20.6 (Auditors) and as replaced from time to time in accordance with Clause 23.9 (Replacement of Auditors).

Authorisation means:

- (a) an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, lodgement or registration; or
- (b) in relation to anything which will be fully or partly prohibited or restricted by law or regulation if a Governmental Authority intervenes or acts in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action.

Automatic Early Termination means the termination or close-out of any hedging transaction prior to the maturity of that hedging transaction which is brought about automatically by the terms of the relevant Hedging Agreement and without any party to the relevant Hedging Agreement taking any action to terminate that hedging transaction.

Availability Period means:

- (a) in respect of Facility A, the period commencing on the Original Agreement Date to and including the earlier of:
 - (i) the Module Commercial Operation Date in respect of the MHP Module;
 - (ii) the date on which the Available Facility in relation to Facility A has been fully drawn or reduced to zero; and
 - (iii) the date falling twelve (12) Months from the Original Agreement Date;
- (b) in respect of Facility B, the period commencing on the Original Agreement Date to and including the earlier of:
 - (i) the Project Commercial Operation Date;

- (ii) the date on which the Available Facility in relation to Facility A and Facility B has been fully drawn or reduced to zero; and
- (iii) 30 September 2022; and
- (c) in respect of Facility C, the period commencing on the Original Agreement Date to and including the date falling sixty (60) Months from the Original Agreement Date;
- (d) in respect of Facility D, the period commencing on the Amendment and Restatement Date to and include the earlier of:
 - (i) the Project Commercial Operation Date;
 - (ii) the date on which the Available Facility in relation to Facility D has been fully drawn or reduced to zero; and
 - (iii) the date falling twelve (12) Months from the Amendment and Restatement Date.

Available Commitment means, in relation to a Facility, a Lender's Commitment under that Facility minus:

- (a) the amount of its participation in any outstanding Utilisations under that Facility; and
- (b) in relation to any proposed Utilisation, the amount of its participation in any Utilisations that are due to be made under that Facility on or before the proposed Utilisation Date,

other than, in relation to any proposed Utilisation under Facility C only, that Lender's participation in any Facility C Utilisations that are due to be repaid or prepaid on or before the proposed Utilisation Date.

Available Facility means, in relation to a Facility, the aggregate for the time being of each Lender's Available Commitment in respect of that Facility.

Available Funds means, the aggregate (without double-counting) of:

- (a) amounts standing to the credit of the Equity Account, Early Generation Equity Account, Retention Sum Account, Revenue Account, Operating Account, Disbursement Account and the Local Accounts;
- (b) the Available Commitments of each Facility;
- (c) the Base Equity Commitment to the extent not already contributed to the Borrower; and
- (d) the Early Generation Revenues projected to still be received pursuant to the most recently approved Banking Case,

in each case, at the time available (or in the case of paragraph (d) above, will be available) to the Project for the payment of Project Costs.

Banking Act means the Banking Act 1970 of Singapore.

Banking Case means the financial model which generates:

- (a) the Original Initial Banking Case;

- (b) the Original Expansion Banking Case; and
- (c) each new Banking Case as updated from time to time in accordance with Clause 21 (Banking Case), including each Interim Banking Case,

in each case, as approved or determined by the Technical Bank or the Majority Lenders (as the case may be) in accordance with Clause 21 (Banking Case).

Base Equity Commitment has the meaning given to such term in the Equity Support and Retention Deed.

Break Costs means any amount specified as such in the Reference Rate Terms.

Bridge Facilities means the facilities made available to the Borrower pursuant to the Bridge Facilities Agreement.

Bridge Facilities Agreement means the facility agreement dated 31 July 2019 between the Borrower as borrower, the financial institutions named therein as mandated lead arrangers and lenders, PT Bank OCBC NISP TBK as agent and PT Bank Mandiri (Persero) TBK as security agent, and as amended and restated on 19 June 2020, as amended on 27 October 2020 and as may be further amended from time to time.

Bridge Facilities Discharge Document means the Indonesian law termination and release agreement to discharge the Existing Indonesian Law Security and Guarantee and the Singapore law termination and release agreement to discharge the Existing Singapore Law Security and Guarantee under which secures or guarantees the Bridge Facilities Liabilities.

Bridge Facilities Finance Document means each document identified as a “Finance Document” under the Bridge Facilities Agreement.

Bridge Facilities Finance Party means each financial institution named under the Bridge Facilities Agreement as “Finance Party”.

Bridge Facilities Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) owed to any Bridge Facilities Finance Party under or in connection with the Bridge Facilities Finance Documents.

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Jakarta, Singapore and New York and in relation to:

- (a) any date for payment or purchase of an amount relating to a Loan or Unpaid Sum; or
- (b) the determination of the first day or the last day of an Interest Period for a Loan or Unpaid Sum, or otherwise in relation to the determination of the length of such an Interest Period,

which is an Additional Business Day relating to that Loan or Unpaid Sum.

Calculation Date means:

- (a) in respect of the first Calculation Date, the date falling six (6) Months after the Facility A First Repayment Date or, if earlier, the last day of the financial year in which the Facility A First Repayment Date falls; and
- (b) thereafter, the last day of each financial half year falling after the first Calculation Date.

Calculation Period means a Historic Period or a Projected Period.

Captive Power Plant means any captive coal-fired power plant constructed or to be constructed by the Borrower in connection with the Project.

Captive Power Plant Project Costs means all costs, expenses and liabilities of a capital (but not an operating) nature in relation to the development, construction, engineering, procurement, manufacturing, completion, testing, commissioning, ownership, insuring, and obtaining permits for, the Captive Power Plant.

Cash and Accounts Management Agreement means the cash and accounts management agreement dated 23 March 2021 between the Borrower, each Account Bank, the Agent and the Security Agent, as amended and restated by the Amendment and Restatement Deed.

Cash Flow Available for Debt Service or CFADS means, for any Calculation Period:

- (a) Gross Revenues received (or, in relation to a projection, forecast to be received and taking into account any net changes in working capital over such Calculation Period) by the Borrower during that Calculation Period; *less*
- (b) Operating Costs paid (or, in relation to a projection, forecast to be paid) by the Borrower during such Calculation Period.

Cash Sweep Payment means any payment made in accordance with Clause 9.1(d)(ii) (Early Generation Cash Sharing and Cash Sweep) and clause 7 (Cash Sweep) of the Cash and Accounts Management Agreement.

Central Bank Rate has the meaning given to that term in the Reference Rate Terms.

Central Bank Rate Adjustment has the meaning given to that term in the Reference Rate Terms.

Charged Property means all of the assets which from time to time are, or are expressed to be, the subject of Transaction Security.

Close-Out Netting means any step involved in determining an Early Termination Amount (as defined in the ISDA Master Agreement) under section 6(e) (Payments on Early Termination) of the ISDA Master Agreement.

Code means the US Internal Revenue Code of 1986.

Commissioning and Ramp-up Plan means the commissioning and ramp-up plan delivered and updated quarterly by the Borrower pursuant to Clause 20.9 (Commissioning and Ramp-up Plan).

Commitment means a Facility A Commitment, a Facility B Commitment, a Facility C Commitment or a Facility D Commitment.

Compensation means any amounts paid or payable to or for the account of the Borrower:

- (a) as compensation by an Offtaker or Nickel Ore Supplier under and in accordance with an Offtake Agreement or Nickel Ore Supply Agreement with respect to the termination of such agreement;
- (b) as Performance Liquidated Damages;

- (c) as compensation for any seizure, compulsory acquisition, expropriation or nationalisation of any of the assets or shares of the Borrower or any material part of the Project;
- (d) as compensation otherwise payable under any EPC Contract or any Nickel Ore Supply Agreement to the Borrower, excluding any Delay Liquidated Damages; or
- (e) under any guarantee, letter of credit or bond relating to any of the forgoing.

Completion Guarantee means

- (a) the English Law Completion Guarantee (HJR);
- (b) the English Law Completion Guarantee (Lygend); or
- (c) the Indonesian Law Completion Guarantee.

Completion Support Release Date means the earlier of:

- (a) the Project Commercial Operation Date; and
- (b) the date on which all Secured Liabilities have been discharged in full.

Compliance Certificate means a certificate delivered pursuant to Clause 20.2 (Compliance Certificate) and signed by a director of the Borrower substantially in the form set out in Schedule 7 (Form of Compliance Certificate).

Compounded Reference Rate means, the percentage rate per annum which is the aggregate of:

- (a) the Cumulative Compounded RFR Rate; and
- (b) the applicable Credit Adjustment Spread.

Compounding Methodology Supplement means, in relation to the Cumulative Compounded RFR Rate, a document which:

- (a) is agreed in writing by the Borrower, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies a calculation methodology for that rate; and
- (c) has been made available to the Borrower and each Finance Party.

Conditional Assignment means:

- (a) the Amended and Restated Conditional Assignment over Project Documents; or
- (b) the Conditional Assignment over Project Documents.

Conditional Assignment over Project Documents means the Deed of Assignment for Security Purposes over Contracts No. 106, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, made between the Borrower as assignor and the Security Agent as assignee as amended and restated by the Amended and Restated Conditional Assignment over Project Documents.

Confidential Information means all information relating to the Borrower, any other Obligor, the Finance Documents or any Facility of which a Finance Party becomes aware in its capacity as, or for

the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or any Facility from either:

- (a) any Obligor or any of its advisors; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any Obligor or any of its advisors,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:
 - (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 43 (Confidential Information);
 - (B) is identified in writing at the time of delivery as non-confidential by any Obligor or any of its advisors; or
 - (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraph (a) or (b) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Obligors and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (ii) any Funding Rate.

Confidentiality Undertaking means a confidentiality undertaking substantially in a recommended form of the APLMA or in any other form agreed between the Borrower and the Agent.

Construction Report means the monthly construction progress report delivered by the Borrower pursuant to Clause 20.8 (Construction Report).

Cost to Complete Certificate means the certificate substantially in the form set out in Schedule 10 (Form of Cost to Complete Certificate), or such other form as agreed between the Borrower and the Agent, to be delivered by the Borrower and updated from time to time in accordance with Clause 4.2(c) (Further conditions precedent).

Credit Adjustment Spread means, in respect of any Loan, any rate which is either:

- (a) specified as such in the Reference Rate Terms; or
- (b) determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology specified in the Reference Rate Terms.

Credit Participation means, in relation to a Lender or a Hedge Counterparty the aggregate of:

- (a) its aggregate Commitments, if any;
- (b) in respect of any hedging transaction of that Hedge Counterparty under any Hedging Agreement that has, as of the date the calculation is made, been terminated or closed out in accordance with the terms of this Agreement, the amount, if any, payable to it under any

Hedging Agreement in respect of that termination or close-out as of the date of termination or close-out (and before taking into account any interest accrued on that amount since the date of termination or close-out) to the extent that amount is unpaid (that amount to be certified by the relevant Hedge Counterparty and as calculated in accordance with the relevant Hedging Agreement); and

- (c) after the date on which all Secured Liabilities payable or owing to a Finance Party have been fully and finally discharged to the satisfaction of the Security Agent and no Finance Party is under any further obligation to provide financial accommodation to any Obligor under any of the Finance Documents only, in respect of any hedging transaction of that Hedge Counterparty under any Hedging Agreement that has, as of the date the calculation is made, not been terminated or closed out, the amount, if any, which would be payable to it under that Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the ISDA Master Agreement) for which the Borrower is the Defaulting Party (as defined in the ISDA Master Agreement), that amount to be certified by the relevant Hedge Counterparty and as calculated in accordance with the relevant Hedging Agreement,

as calculated by the Security Agent.

Credit Related Close-Out means any Permitted Hedge Close-Out which is not a Non-Credit Related Close-Out.

Cumulative Compounded RFR Rate means, in relation to an Interest Period for a Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 21 (Cumulative Compounded RFR Rate) or in any relevant Compounding Methodology Supplement.

Daily Rate means the rate specified as such in the Reference Rate Terms.

Debt Service Coverage Ratio or **DSCR** means a Historic DSCR, a Projected DSCR or the Minimum DSCR, as applicable.

Debt Service Reserve Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Default means an Event of Default or any event or circumstance specified in Clause 26 (Events of Default) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

Defaulting Lender means any Lender:

- (a) which has failed to make its participation in a Loan available by the Utilisation Date of that Loan in accordance with Clause 5.5 (Lenders' participation);
- (b) which has otherwise rescinded or repudiated a Finance Document; or
- (c) with respect to which an Insolvency Event has occurred and is continuing,

unless, in the case of paragraphs (a) and (c) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event, andpayment is made within three (3) Business Days of its due date; or
- (ii) the Lender is disputing in good faith whether it is contractually obliged to make the payment in question.

Delay Liquidated Damages means any delay liquidated damages or similar delay damages or penalties paid or payable to the Borrower under an EPC Contract or under any other Project Document or any other contract or agreement to which the Borrower is party.

Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

Delivery Date has the meaning given to that term in Clause 21.6(a) (Consideration by Lenders).

Direct Agreement means:

- (a) each NOSA Direct Agreement;
- (b) each Offtake Agreement Direct Agreement; or
- (c) any other contract, agreement or document designated as such in writing by the Agent and the Borrower.

Disbursement Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Disposal means a sale, transfer, novation, assignment, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **Dispose** shall be construed accordingly.

Disruption Event means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with a Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; and
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
 - (i) from performing its payment obligations under the Finance Documents; or
 - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

Distress Event means any of:

- (a) an Acceleration Event; or
- (b) any Hedge Counterparty ceasing to have the benefit of the Transaction Security, where such Hedge Counterparty has not consented to the same.

Distribution means any of the following:

- (a) payment of any dividend (whether provisional or definitive) in cash, property or obligations on, redemption of, or distribution with respect to, or any setting apart of money for a sinking or other analogous fund for, or any purchase, redemption, return, retirement or other acquisition of, or any option or warranty in respect thereof, the share capital in the Borrower;
- (b) payment by the Borrower of any amount in respect of:
 - (i) any Subordinated Advances; or
 - (ii) any other Financial Indebtedness payable by the Borrower to an Equity Party or any Affiliate of any Equity Party;
- (c) payment of any other distribution in respect of, or payment on account of, Equity; or
- (d) payment of any development, management or other fee, or any other payment by the Borrower to or on behalf of an Equity Party or any Affiliate of any Equity Party of whatever nature, whether under any Transaction Document or otherwise:

but excluding:

- (i) Permitted Equity Party Payments; and
- (ii) other payments approved in writing by the Agent.

Distribution Account has the meaning given to that term in the Cash and Accounts Management Agreement.

DSRA Reserve Requirement has the meaning given to that term in the Cash and Accounts Management Agreement.

E&S Report means the independent monitoring report with respect to the Project's compliance with Equator Principles IV (2019) and EHSMS implementation (including actions plans) prepared and updated annually by the Lenders' E&S Advisor and delivered to the Agent and the Technical Bank in accordance with Clause 20.12 (EHSMS Report).

Early Generation Debt Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Early Generation Equity Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Early Generation Revenues means, the amounts of Gross Revenues generated and received prior to the Project Commercial Operation Date and which stand to the credit of the Revenue Account after all sums referred to in clause 6.2(a)(i) to 6.2(a)(vi) of the Cash and Accounts Management Agreement have been paid.

Easpring Offtake Agreement means the offtake agreement dated 20 August 2020 and entered into between the Borrower and Jiangsu Easpring Material Technology Co., Ltd;

Economic Assumptions means the assumptions as to economic or financial matters set out in the Banking Case as may be updated and amended from time to time in accordance with Clause 21 (Banking Case).

EHSMS means the Environment, Health and Safety Management System implemented by the Borrower from time to time in respect of the Project.

EHSMS Report means the annual report with respect to its EHSMS prepared and delivered by the Borrower to the Agent and the Technical Bank in accordance with Clause 20.12 (EHSMS Report).

Electricity Operations Permit means Operating Licence or *Izin Operasi* under the name of Borrower pursuant to Decree of Head of Investment and North Maluku One Stop Service No. 502/DPMPTSP/IOPTL/III/2020 dated 10 March 2020.

Eligible Institution means any Lender or other bank, financial institution, trust, fund or other entity selected by the Borrower.

Emergency means a condition or situation which in the reasonable opinion of the Borrower:

- (a) materially and adversely affects, or is reasonably likely to materially and adversely affect, the ability of the Borrower to operate the Processing Facilities safely and in accordance with Good Industry Practice; or
- (b) presents, or is reasonably likely to present, a physical threat to persons or property or the security, integrity or reliability of the Processing Facilities.

Enforcement Action means:

- (a) in relation to any Secured Liabilities:
 - (i) the acceleration of any Secured Liabilities or the making of any declaration that any Secured Liabilities are prematurely due and payable (other than as a result of it becoming unlawful for a Lender to perform its obligations under, or of any voluntary or mandatory prepayment arising under, the Finance Documents);
 - (ii) the making of any declaration that any Secured Liabilities are payable on demand;
 - (iii) the making of a demand in relation to any Secured Liabilities that is payable on demand;
 - (iv) the making of any demand against any Obligor in relation to any liabilities and obligations under the Finance Documents (present or future, actual or contingent and whether incurred solely or jointly) it may have to any Lender, Hedge Counterparty or Obligor as a result of its being a guarantor or surety (including, without limitation, liabilities and obligations arising by way of guarantee, indemnity, contribution or subrogation and in particular any guarantee or indemnity arising under or in respect of the Finance Documents);

- (v) the exercise of any right of set-off, account combination or payment netting against any Obligor in respect of any Secured Liabilities, other than the exercise of any such right:
 - (A) as Close-Out Netting by a Hedge Counterparty;
 - (B) as Payment Netting by a Hedge Counterparty;
 - (C) as Inter-Hedging Agreement Netting by a Hedge Counterparty; or
 - (D) which is otherwise expressly permitted under this Agreement; and
- (vi) the suing for, commencing or joining of any legal or arbitration proceedings against any Obligor to recover any Secured Liabilities;
- (b) the premature termination or close-out of any hedging transaction under any Hedging Agreement (other than in accordance with the Finance Documents);
- (c) the taking of any steps to enforce or require the enforcement of any Transaction Security (including the crystallisation of any floating charge forming part of the Transaction Security);
- (d) the entering into of any composition, compromise, assignment or arrangement with any Obligor which owes any Secured Liabilities, or has given any Transaction Security, guarantee or indemnity or other assurance against loss in respect of the Secured Liabilities; or
- (e) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator, judicial manager or similar officer) in relation to, the winding-up, dissolution, administration or reorganisation of any Obligor which owes any Secured Liabilities, or has given any Transaction Security, guarantee, indemnity or other assurance against loss in respect of any of the Secured Liabilities, or any of such Obligor's assets or any suspension of payments or moratorium of any indebtedness of any such Obligor, or any analogous procedure or step in any jurisdiction,

except that the following shall not constitute Enforcement Action:

- (i) the taking of any action falling within paragraph (a)(vi) or (e) above which is necessary (but only to the extent necessary) to preserve the validity, existence or priority of claims in respect of Secured Liabilities, including the registration of such claims before any court or Governmental Authority and the bringing, supporting or joining of proceedings to prevent any loss of the right to bring, support or join proceedings by reason of applicable limitation periods; and
- (ii) a Hedge Counterparty bringing legal proceedings against any person solely for the purpose of:
 - (A) obtaining injunctive relief (or any analogous remedy outside England and Wales) to restrain any actual or putative breach of any Finance Document to which it is party;
 - (B) obtaining specific performance (other than specific performance of an obligation to make a payment) with no claim for damages; or
 - (C) requesting judicial interpretation of any provision of any Finance Document to which it is party with no claim for damages.

English Law Completion Guarantee (HJR) means the English law governed Completion Guarantee dated 4 March 2021 between HJR as guarantor, the Agent and the Security Agent.

English Law Completion Guarantee (Lygend) means the English law governed Completion Guarantee dated 4 March 2021 between Lygend as guarantor, the Agent and the Security Agent.

Environment means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

- (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground);
- (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and
- (c) land (including, without limitation, land under water).

Environmental Claim means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Laws and Standards.

Environmental Laws and Standards means:

- (a) IFC's Performance Standards on Social & Environmental Sustainability dated 1 January 2012;
- (b) the standards required to be complied with by the Borrower to ensure that the Lenders are in compliance with their obligations under that set of ten principles set out in the paper entitled "The Equator Principles a financial industry benchmark for determining, assessing and managing environmental and social risk in projects" dated July 2020 and developed in co-operation with the International Finance Corporation and adopted by various banks and financial institutions;
- (c) any law or regulation that is applicable to the Project and which relates to:
 - (i) the pollution or protection of the Environment;
 - (ii) the conditions of the workplace; or
 - (iii) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste,

in each case as amended, restated or supplemented from time to time.

Environmental Permit means any permit and other Authorisation required under any Environmental Laws and Standards for the Project or environmental impact assessment and analysis approvals (including the AMDAL).

EPC Contract means each Material EPC Contract and any other contract entered into by the Borrower in relation to the engineering, design, procurement and construction of the Project.

EPC Contractors means each construction contractor under any Material EPC Contract.

Equity means, on any date, the aggregate of:

- (a) capital contributions received by the Borrower in cash from the Shareholders; and

(b) the proceeds of any Subordinated Advance received by the Borrower,

in each case, to the extent not prepaid, repaid or otherwise reimbursed to any Equity Party with capital contributions, the proceeds of any Subordinated Advance or otherwise (other than as Distribution or any Permitted Equity Party Payments made under any Project Documents, in each case, in accordance with the Finance Documents) in accordance with the Finance Documents on or before that date.

Equity Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Equity Overfunding Amount has the meaning given to that term in the Cash and Accounts Management Agreement.

Equity Party means each Shareholder, each Sponsor and each other person which the Borrower and the Agent agree shall be an Equity Party.

Equity Support and Retention Deed means the equity support and retention deed dated 4 March 2021 between the Borrower, each Equity Party, the Agent and the Security Agent, as amended by an amendment letter dated 18 May 2021, as amended by an amendment and accession deed dated 28 December 2021 and as further amended and restated by the Amendment and Restatement Deed.

Equity True Up means that all or part of the final Utilisation of Facility A, Facility B and Facility D in accordance with Clause 5.4 (Equity True Up Utilisation) to be transferred by the Borrower into the Equity Account.

Equity True Up Compliance Certificate means a compliance certificate to be delivered by the Borrower to the Agent pursuant to Clause 5.4 (Equity True Up Utilisation) substantially in the form set out in Schedule 8 (Equity True Up Compliance Certificate).

Equity True-up Utilisation has the meaning given to it in Clause 5.4 (Equity True Up Utilisation).

Event of Default means any event or circumstance specified as such in Clause 26 (Events of Default) (other than Clause 26.21 (Acceleration)).

Existing Indonesian Law Security and Guarantee means:

- (a) Deed of Corporate Guarantee and Indemnity Agreement No. 82 dated 8 August 2019, drawn up by Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, made between HJR as guarantor and PT Bank Mandiri (Persero) TBK as security agent as supplemented by confirmation agreement dated 19 June 2020;
- (b) Deed of Pledge over Shares Agreement No. 81 dated 8 August 2019, drawn up by Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, made between TBP as pledgor and PT Bank Mandiri (Persero) TBK as security agent as supplemented by Deed of Pledge over Amended and Restated TBP Share Pledge No. 105 dated 19 June 2020, drawn up by Humbert Lie, S.H., S.E., M.Kn., Notary in North Jakarta, Deed of Power of Attorney to Sell Shares No. 82 dated 8 August 2019, drawn up by Jose Dima Satria, S.H., M.Kn., Notary in Jakarta granted by TBP to PT Bank Mandiri (Persero) TBK, Deed of Irrevocable Power of Attorney No. 83 granted by TBP to PT Bank Mandiri (Persero) TBK and consent to transfer dated 8 August 2019; and
- (c) Deed of Pledge over Shares Agreement No. 99 dated 13 August 2019, drawn up by Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, made between Lygend as pledgor and PT Bank Mandiri (Persero) TBK as security agent as supplemented by confirmation agreement dated 19 June 2020, Deed of Power of Attorney to Sell Shares No. 100 dated 13 August 2019, drawn up by

Jose Dima Satria, S.H., M.Kn., Notary in Jakarta granted by Lygend to PT Bank Mandiri (Persero) TBK, Deed of Irrevocable Power of Attorney No. 101 granted by Lygend to PT Bank Mandiri (Persero) TBK and consent to transfer dated 13 August 2019.

Existing Singapore Law Security and Guarantee means:

- (a) the Singapore governed corporate guarantee and indemnity agreement between Lygend as guarantor and PT Bank OCBC NISP TBK as agent and PT Bank Mandiri (Persero) TBK as security agent; and
- (b) the Singapore governed corporate guarantee and indemnity agreement between Zhejiang Lygend Investment Co., Ltd. as guarantor and PT Bank OCBC NISP TBK as agent and PT Bank Mandiri (Persero) TBK as security agent.

Expansion Processing Facilities means one high pressure acid leach nickel laterite ore processing facility line and associated nickel sulfate capacity equivalent to 18,630 t/y-Ni and supporting infrastructure to be developed and to be constructed or developed and constructed by the Borrower on Obi Island in Indonesia, excluding the Captive Power Plant (for the avoidance of doubt, excluding the Initial Processing Facilities).

Expansion Project means the design, engineering, financing, construction, testing and commissioning, ownership, operation, management and maintenance by the Borrower of the Expansion Processing Facilities.

Expansion Project Costs means all costs, expenses and liabilities in relation to the development, construction, ownership, engineering, procurement, manufacturing, completion, testing, commissioning, insuring, and obtaining permits for, the Expansion Project, but excluding for the avoidance of doubt any Captive Power Plant Project Costs.

Expansion Project Document has the meaning given to such term in the Amendment and Restatement Deed.

Expected MCOD means, in respect of a Module, the expected date for such Module to achieve the Module Commercial Operation Date, being:

- (a) in respect of the MHP Module, 30 September 2021;
- (b) in respect of the Sulphates Module, 1 May 2023; and
- (c) in respect of the Expansion Processing Facilities, 1 April 2023.

Facility means each Term Loan Facility or Facility C.

Facility A means the term loan facility made available under this Agreement as described in Clause 2.1(a) (The Facilities).

Facility A Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading **Facility A Commitment** in Part 3 (The Original Initial Lenders) of Schedule 1 (The Original Parties) and the amount of any other Facility A Commitment transferred to it under this Agreement; and

- (b) in relation to any other Lender, the amount of any Facility A Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Facility A First Repayment Date means the earlier of:

- (a) 31 March 2022; and
- (b) the date falling twelve (12) Months after the Module Commercial Operation Date in respect of the MHP Module.

Facility A Loan means a loan made or to be made under Facility A or the principal amount outstanding for the time being of that loan.

Facility B means the term loan facility made available under this Agreement as described in Clause 2.1(b) (The Facilities).

Facility B Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading **Facility B Commitment** in Part 3 (The Original Initial Lenders) of Schedule 1 (The Original Parties) and the amount of any other Facility B Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Facility B Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Facility B First Repayment Date means the earlier of:

- (a) 31 December 2022; and
- (b) the Repayment Date in respect of Facility A immediately to occur after the date falling twelve (12) Months after the Module Commercial Operation Date in respect of the Sulphates Module.

Facility B Loan means a loan made or to be made under Facility B or the principal amount outstanding for the time being of that loan.

Facility C means the revolving loan and letter of credit facility made available under this Agreement as described in Clause 2.1(c) (The Facilities).

Facility C Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading **Facility C Commitment** in Part 3 (The Original Initial Lenders) of Schedule 1 (The Original Parties) and the amount of any other Facility C Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Facility C Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Facility C Loan means a loan made or to be made under Facility C or the principal amount outstanding for the time being of that loan.

Facility C Utilisation means a Facility C Loan or a Letter of Credit.

Facility Creditors means the Agent, each Arranger and each Lender.

Facility D means the term loan facility made available under this Agreement as described in Clause 2.1(d) (The Facilities).

Facility D Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading **Facility D Commitment** in Part 4 (The Original Expansion Lenders) of Schedule 1 (The Original Parties) and the amount of any other Facility D Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Facility D Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Facility D First Repayment Date means 31 December 2023.

Facility D Lender means each Lender making available a Facility D Commitment to the Borrower in accordance with the terms of this Agreement.

Facility D Loan means a loan made or to be made under Facility D or the principal amount outstanding for the time being of that loan.

Facility Letter means the letter of undertaking (in Bahasa Indonesia and English) dated 17 March 2021 between the Borrower, each other Obligor, the Agent and the Security Agent in relation to, among other things, the issuance of the Indonesian Language Law, as amended and restated by the Amended and Restated Facility Letter.

Facility Office means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five (5) Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement.

FATCA means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

FATCA Application Date means:

- (a) in relation to a “withholdable payment” described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014; or
- (b) in relation to a “passthru payment” described in section 1471(d)(7) of the Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

FATCA Deduction means a deduction or withholding from a payment under a Finance Document required by FATCA.

FATCA Exempt Party means a Party that is entitled to receive payments free from any FATCA Deduction.

Fee Letter means:

- (a) any letter or letters referring to this Agreement, the Amendment and Restatement Deed or a Facility between one or more Administrative Parties and the Borrower setting out any of the fees referred to in Clause 13 (Fees); and
- (b) any agreement setting out fees payable to a Finance Party referred to in Clause 13.5 (Fees payable in respect of Letters of Credit).

Fiducia Security means:

- (a) the Amended and Restated Fiducia Security of Building;
- (b) the Amended and Restated Fiducia Security of Inventories;
- (c) the Amended and Restated Fiducia Security of Machinery and Equipment;
- (d) the Amended and Restated Fiducia Security of Receivables, Insurance Claims and Intellectual Property Rights;
- (e) the Fiducia Security of Building;
- (f) the Fiducia Security of Inventories;
- (g) the Fiducia Security of Machinery and Equipment;
- (h) the Fiducia Security of Receivables, Insurance Claims and Intellectual Property Rights; or
- (i) any Fiducia Security of Subordinated Advance Agreement.

Fiducia Security of Building means the Deed of Fiducia Security of Buildings No. 96, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, made between the Borrower as fiducia grantor and the Security Agent as fiducia grantee as amended and restated by the Amended and Restated Fiducia Security of Building.

Fiducia Security of Inventories means the Deed of Fiducia Security of Inventories No. 98, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, made between the Borrower as fiducia grantor and the Security Agent as fiducia grantee as amended and restated by the Amended and Restated Fiducia Security of Inventories.

Fiducia Security of Machinery and Equipment means the Deed of Fiducia Security of Machinery and Equipment No. 97, dated 17 March 2021, drawn up by Jimmy Tanal S.H., M.Kn., Notary in Jakarta, made between the Borrower as fiducia grantor and the Security Agent as fiducia grantee as amended and restated by the Amended and Restated Fiducia Security of Machinery and Equipment .

Fiducia Security of Receivables, Insurance Claim Proceeds and Intellectual Property Rights means the Deed of Fiducia Security of Receivables, Insurance Claims and Intellectual Property Rights No. 95, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, made between the Borrower as fiducia grantor and the Security Agent as fiducia grantee as amended and restated by the Amended and Restated Fiducia Security of Receivables, Insurance Claim Proceeds and Intellectual Property Rights.

Fiducia Security of Subordinated Advance Agreement means any Indonesian law-governed fiducia security agreement to be executed from time to time in the form of a notarial deed between the Security Agent as fiducia grantee and a Subordinated Advance Lender as fiducia grantor with respect to Subordinated Advance Agreement made by such Subordinated Advance Lender.

Final Discharge Date means the first date on which all Secured Liabilities have been fully and finally discharged to the satisfaction of:

- (a) the Agent (in the case of the Secured Liabilities owed by the Obligors to the Facility Creditors); and
- (b) each Hedge Counterparty (in the case of its Hedging Liabilities),

whether or not as the result of an enforcement, and none of the Facility Creditors or Hedge Counterparties are under any further obligation to provide financial accommodation to any of the Obligors under the Finance Documents.

Final Maturity Date means the date falling on the earlier of:

- (a) 31 December 2027; and
- (b) eighty-four (84) Months after the first Utilisation Date in respect of Facility A.

Finance Document means:

- (a) this Agreement;
- (b) each Amendment Document;
- (c) the Amendment and Restatement Deed;
- (d) the Bridge Facilities Discharge Document;
- (e) the Cash and Accounts Management Agreement;
- (f) each Completion Guarantee;
- (g) each Compliance Certificate;
- (h) any Compounding Methodology Supplement;
- (i) each Direct Agreement;

- (j) the Equity Support and Retention Deed;
- (k) any Increase Confirmation;
- (l) the Facility Letter;
- (m) each Fee Letter;
- (n) any Hedging Accession Letter;
- (o) each Hedging Agreement;
- (p) each Ratio Calculation Statement;
- (q) any Reference Rate Supplement;
- (r) each Transaction Security Document;
- (s) each Utilisation Request; or
- (t) any other contract, agreement or document designated as such in writing by the Agent and the Borrower,

provided that where the term “Finance Document” is used in, and construed for the purposes of, this Agreement, a Hedging Agreement shall be a Finance Document only for the purposes of:

- (i) the definition of “Material Adverse Effect”;
- (ii) the definition of “Secured Liabilities”;
- (iii) the definition of “Transaction Security Document”;
- (iv) Clause 1.2(a)(x) (Construction);
- (v) Clause 26 (Events of Default) (other than Clause 26.21 (Acceleration)); and
- (vi) as part of the Transaction Documents referred to in Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent).

Finance Party means:

- (a) each Administrative Party;
- (b) each Lender; and
- (c) each Hedge Counterparty,

provided that where the term “Finance Party” is used in, and construed for the purposes of, this Agreement, a Hedge Counterparty shall be a Finance Party only for the purposes of:

- (i) the definition of “Permitted Financial Indebtedness”;
- (ii) the definition of “Secured Parties”;
- (iii) paragraph (c) of the definition of “Material Adverse Effect”;

- (iv) Clause 1.2(a)(i) (Construction);
- (v) Clause 16.3 (Conduct of business by the Finance Parties);
- (vi) Clause 23.19 (Further assurance);
- (vii) Clause 32 (The Security Agent);
- (viii) Schedule 12 (Hedging Policy); and
- (ix) Schedule 13 (Project Insurances).

Financial Close means the Business Day on which the Agent notifies the Borrower and each Lender that all of the conditions precedent referred to in Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent) have either been satisfied or waived.

Financial Indebtedness means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close out of that derivative transaction, that amount) shall be taken into account);
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.

Financing Costs means all interests, fees (including Break Costs, prepayment or cancellation fees), premium, expenses (including advisors' fees and legal costs), any payment payable by the Borrower under a Hedging Agreement and all other payments (including any payment under Clauses 15 (Increased Costs), 17 (Other Indemnities) and 18 (Costs and Expenses)) under the Finance Documents, and Taxes on in respect of them, in each case payable by the Borrower to any Finance Party under the Finance Documents, but excluding any Financing Principal and Hedging Termination Payments.

Financing Principal means, in respect of any period, the aggregate of the amounts in the nature of principal paid or payable by the Borrower in respect of the Loans during that period.

First Repayment Date means the Facility A First Repayment Date, the Facility B First Repayment Date or the Facility D First Repayment Date.

Force Majeure (Project) means:

- (a) an act of God, lightning, storm, flood, tidal wave, landslide, fire, earthquake or explosion;
- (b) strike, embargo, lockout or stoppage or ban or limitation on work or restraint of labour, affecting any of the Processing Facilities that is broad based or industry wide and not affecting related specifically to the Project;
- (c) act of public enemy, war (declared or undeclared), terrorism, sabotage, blockade, revolution, riot, insurrection, civil commotion, or any other unlawful act against public order or authority;
- (d) epidemic;
- (e) any action, inaction, demand, order, restraint, restriction, requirement, prevention, frustration or hindrance by or of any Government Agency;
- (f) any other event described or defined as a force majeure event or similar in any Project Document; or
- (g) any other event whether or not specifically referred to above or otherwise which is not within the affected person's reasonable control,

which wholly or partially prevents, hinders, obstructs, delays or interferes with the construction, development, maintenance or operation of the Project.

Forestry Utilisation Agreement means Deed of Cooperation on Utilisation of Forestry Area No. 9 dated 11 August 2020, drawn by Ida Wati Salim, S.H., M.Kn., Notary in North Jakarta between TBP and the Borrower.

Funding Rate means any individual rate notified by a Lender to the Agent pursuant to Clause 12.3(a)(ii) (Cost of funds).

FX Control Event means the event where any law, regulation or action is imposed, issued or taken by the Government of the Republic of Indonesia or by any Governmental Authority in, or of, Indonesia imposing foreign exchange controls or other restrictions which have or would reasonably be expected to have the effect of prohibiting, preventing or materially delaying the remittance to any Finance Party not based in Indonesia of any amount due to that Finance Party under the Finance Documents in US dollars.

GAAP means generally accepted accounting principles in the jurisdiction of incorporation of the relevant Obligor or, as the case may be, the relevant Offtaker, including IFRS.

GEM Offtake Agreement means the offtake agreement dated 29 August 2020 and entered into between the Borrower and GEM Co., Ltd;

Good Industry Practices means the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person acting in

good faith and carrying out the same type of activity under the same or equivalent circumstances and conditions and acting generally in accordance with applicable law.

Good Mining Practice means the exercise of that degree of skill, care, prudence, (operational and financial) foresight and operating practice which would reasonably and ordinarily be expected from the operator of a significant, well-established and proven nickel mine and in a manner consistent with applicable Law and industry guidelines and codes of practice.

Governmental Authority means any government or any governmental authority, semi-governmental or judicial entity or authority (including, without limitation, any stock exchange or any self-regulatory organisation established under statute) of the Republic of Indonesia or any other jurisdiction which has jurisdiction over the Borrower or all or part of the Project.

GPS means PT Gane Permai Sentosa, a limited liability company established and existing under the laws of the Republic of Indonesia with its registered office at Gedung Bank Panin Senayan, Lantai 2, Jln Jend. Sudirman Kav 1, Kel. Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Prop. DKI Jakarta.

Gross Revenues means, for any period, the income or revenue received by the Borrower in respect of:

- (a) any sales revenues arising under any Offtake Agreement and, in respect of the Historic DSCR only, from any spot sales;
- (b) any Delay Liquidated Damages;
- (c) interest accrued on the balance standing to the credit of any Project Account (other than the Distribution Account);
- (d) Insurance Proceeds in respect of delay in start-up and business interruption;
- (e) amounts received by the Borrower under any Hedging Agreement, excluding any Hedging Termination Payment;
- (f) refunds of Tax;
- (g) payments to the Borrower under any Project Document or any other contract or agreement to which the Borrower is a party not referred to above that do not constitute Compensation; and
- (h) any other amounts designated from time to time as Gross Revenues by the Agent and the Borrower.

Hedge Counterparty means:

- (a) each Original Hedge Counterparty; and
- (b) an Acceptable Hedge Counterparty which has become a Party as a “Hedge Counterparty” in accordance with Clause 30.13 (Accession of Hedge Counterparties).

Hedging Accession Letter means a document substantially in the form set out in Schedule 9 (Form of Hedging Accession Letter).

Hedging Agreement means any master agreement, confirmation, schedule, novation agreement or other agreement in form and substance acceptable to the Agent entered into or to be entered into by the Borrower and a Hedge Counterparty for the purpose of hedging the types of liabilities and/or risks

in relation to the Facility which this Agreement requires, or the Hedging Policy either requires or permits, to be hedged.

Hedging Force Majeure means an Illegality, a Force Majeure Event, a Tax Event or a Tax Event Upon Merger (each as defined in the ISDA Master Agreement).

Hedging Liabilities means the Secured Liabilities owed by the Borrower to the Hedge Counterparties under or in connection with the Hedging Agreements.

Hedging Policy means the Borrower's hedging policy as set out in Schedule 12 (Hedging Policy), as may be amended, supplemented and replaced from time to time as agreed between the Borrower and the Agent.

Hedging Termination Payment means any amount payable or receivable by the Borrower under a Hedging Agreement as a result of the termination or close out (whether partial or total) of that Hedging Agreement, excluding any interest accruing on any amount not paid when due.

Hedging Transaction means any hedging instrument entered into under and forming part of a Hedging Agreement and in accordance with the Hedging Policy.

Historic DSCR means, for any Historic Period, the ratio of:

(a) the CFADS during that Historic Period,

to:

(b) the Scheduled Debt Service during that Historic Period (excluding, for the avoidance of doubt, any Cash Sweep Payments made during that Historic Period),

as calculated in accordance with this Agreement and the Ratio Calculation Statement delivered immediately following that Calculation Date.

Historic Period means the twelve (12)-Month period ending on a Calculation Date.

HJR means PT Harita Jayaraya, a limited liability company established and existing under the laws of the Republic of Indonesia with its registered office at Bank Panin Building, Senayan, 5th Floor, Jl. Jend Sudirman, Jakarta, Indonesia.

Holding Company means, in relation to a person, any other person in respect of which it is a Subsidiary.

IFRS means international accounting standards within the meaning of the IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements.

Impaired Agent means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise rescinds or repudiates a Finance Document; or
- (c) an Insolvency Event has occurred and is continuing with respect to the Agent,

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event; andpayment is made within three (3) Business Days of its due date; or
- (ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

Increase Confirmation means a confirmation substantially in the form set out in Schedule 16 (Form of Increase Confirmation).

Increase Lender means any person that becomes a Lender, or otherwise agrees to increase its Commitments, in accordance with Clause 2.2 (Increase), *provided that* such person is a bank, financial institution, trust or other entity that would otherwise be entitled to become a New Lender pursuant to Clause 30 (Changes to the Lenders).

Indirect Tax means any goods and services tax, consumption tax, value added tax or any tax of a similar nature.

Indonesian Language Law means Law No. 24 of 2009 regarding National Flag, Language, Coat of Arms and National Anthem of the Republic of Indonesia as implemented by Presidential Regulation No. 63 of 2019 on the Use of Bahasa Indonesia.

Indonesian Law Completion Guarantee means the Deed of Corporate Guarantee and Indemnity Agreement No. 94 dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta between HJR as guarantor and the Security Agent as guarantee as amended and restated by the Amended and Restated Indonesian Law Completion Guarantee.

Information Memorandum means the document in the form approved by the Borrower concerning the Obligors which, at the Borrower's request and on its behalf, was prepared in relation to this transaction and distributed by the Arranger to selected financial institutions before the Original Agreement Date.

Initial Operating Budget has the meaning given to that term in Clause 20.10(a)(i) (Operating Budget).

Initial Processing Facilities means nickel laterite ore processing facilities developed and constructed by the Borrower on Obi Island in Indonesia and comprising of the MHP Module, the Sulphates Module and any infrastructure which may be shared by the MHP Module and the Sulphates Module, including the Captive Power Plant.

Initial Project means the design, engineering, financing, construction, testing and commissioning, ownership, operation, management and maintenance by the Borrower of the Initial Processing Facilities.

Initial Term Loan Lender means each Lender making available a Facility A Commitment or a Facility B Commitment to the Borrower in accordance with the terms of this Agreement.

Insolvency Event means:

- (a) in relation to any Lender or the Agent, that entity:
 - (i) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
 - (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
 - (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
 - (iv) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up, judicial management, or liquidation by it or such regulator, supervisor or similar official;
 - (v) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (iv) above and:
 - (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
 - (B) is not dismissed, discharged, stayed or restrained in each case within thirty (30) days of the institution or presentation thereof;
 - (vi) has a resolution passed for its winding-up, judicial management official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
 - (vii) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, judicial manager, custodian or other similar official for it or for all or substantially all its assets (other than, for so long as it is required by law or regulation not to be publicly disclosed, any such appointment which is to be made, or is made, by a person or entity described in paragraph (iv) above);
 - (viii) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty (30) days thereafter;
 - (ix) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (i) to (viii) above; or

- (x) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or
- (b) in relation to any Obligor:
 - (i) any resolution is passed or order made for the winding-up, dissolution, administration, judicial management or reorganisation of that Obligor, a moratorium is declared in relation to any indebtedness of that Obligor or an administrator is appointed to Obligor;
 - (ii) any composition, compromise, assignment or arrangement is made with any of its creditors;
 - (iii) the appointment of any liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of that Obligor or any of its assets; or
 - (iv) any analogous procedure or step is taken in any jurisdiction.

Insurance Proceeds means all insurance proceeds received under the Project Insurances, including proceeds in respect of delay in start-up and business interruption, but excluding proceeds from third party liability, employer's liability, automobile third party liability and workers' compensation insurance to the extent that the same are not paid to or on behalf of the Borrower in accordance with the terms of such Project Insurance.

Inter-Hedging Agreement Netting means the exercise of any right of set-off, account combination, close-out netting or payment netting (whether arising out of a cross agreement netting agreement or otherwise) by a Hedge Counterparty against liabilities owed to the Borrower by that Hedge Counterparty under a Hedging Agreement in respect of Hedging Liabilities owed to that Hedge Counterparty by the Borrower under another Hedging Agreement.

Interest Payment means:

- (a) in relation to the payment notified by the Agent under Clause 10.4 (Notifications), the aggregate amount of interest of the Term Loans; or
- (b) in relation to the payment notified by a WCF Lender under Clause 10.4 (Notifications), the aggregate amount of interest of the Facility C Loans,

that is, or is scheduled to become, payable under any Finance Document.

Interest Payment Date means 30 June and 31 December in each calendar year occurring after the date of the first Loan up to and including the Facility A First Repayment Date, and thereafter, each Repayment Date.

Interest Period means, in relation to a Loan, each period determined in accordance with Clause 10.5 (Calculation of accrued interest) and Clause 11 (Interest Periods) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 10.3 (Default interest) and Clause 10.5 (Calculation of accrued interest).

Interim Banking Case has the meaning given to that term in Clause 21.1(c) (Adoption).

Interim Review Date has the meaning given to that term in Clause 21.1(d) (Adoption).

IPPKH means Forestry Borrow to Use Permits or *Izin Pinjam Pakai Kawasan Hutan* under the name of TBP pursuant to Decree No. SK.729/Menhut-II/2010 dated 31 December 2010 as extended by Decree of the MOEF No. SK.8/Menlhk/Setjen/PLA.0/1/2020 dated 6 January 2020 and Decree No. 43/1/IPPKH/PMDN/2016 dated 14 June 2016.

ISDA Master Agreement means an ISDA Master Agreement (2002 version).

JORC means the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy.

KX means Kang Xuan Pte. Ltd., company registration no. 202120835W, a company incorporated and existing under the laws of Singapore.

KX Share Pledge means the Deed of Pledge over Shares Agreement to be entered between KX as the pledgor and the Security Agent as pledgee.

Legal Reservations means matters specifically referred to as qualifications or reservations as to matters of law of general application in any legal opinion delivered in accordance with Clause 4.1 (Initial conditions precedent) and Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent).

Lender means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 30 (Changes to the Lenders), which in each case has not ceased to be a Party in accordance with the terms of this Agreement.

Lenders' Advisors means each of the LLC, the Lenders' E&S Advisor, the LIA, and the LMA.

Lenders' and Hedging Banks' Legal Counsel or **LLC** means Allen & Overy LLP.

Lenders' E&S Advisor means PT Hatch.

Lenders' Insurance Advisor or **LIA** means PT Marsh Indonesia.

Lenders' Market Advisor or **LMA** means CRU International Limited.

Lenders' Technical Advisor or **LTA** means PT Hatch.

Letter of Credit means a letter of credit in the form agreed between the Borrower and the WCF Lender issuing such letter of credit.

Loan means a Facility A Loan, a Facility B Loan, a Facility C Loan or a Facility D Loan.

Loan Life Coverage Ratio or **LLCR** means, with respect to a Calculation Date, the ratio of:

- (a) the aggregate of the NPVs for each complete Calculation Period after that Calculation Date up to and including the Final Maturity Date,

to:

- (b) the aggregate of the Financing Principal outstanding under each Facility on that Calculation Date,

as calculated in accordance with this Agreement and the Ratio Calculation Statement delivered immediately following that Calculation Date.

Local Accounts has the meaning given to that term in the Cash and Accounts Management Agreement.

Lookback Period means the number of days specified as such in the Reference Rate Terms.

Lygend means Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.).

Lygend Share Pledge means the Deed of Pledge over Shares Agreement No. 103, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta between the Lygend as the pledgor and the Security Agent as pledgee as amended and restated by the Amended and Restated Lygend Share Pledge.

Major Project Party means:

- (a) each Offtaker;
- (b) each Nickel Ore Supplier;
- (c) each EPC Contractor; and
- (d) each such other person designated as such in writing by the Agent and the Borrower,

in respect of each party specified above, for as long as that party has any actual or contingent liability or obligation in such capacity under the relevant Transaction Document to which it is a party.

Majority Creditors means:

- (a) subject to paragraph (b) below, the Majority Lenders; and
- (b) in relation to instructions as to any Enforcement Action, the Lenders and the Hedge Counterparties whose Credit Participations at that time aggregate more than sixty-six and two-thirds per cent. (66⅔%) of the total Credit Participations at that time, as calculated by the Security Agent.

Majority Lenders means a Lender or Lenders whose Commitments aggregate more than sixty-six and two-thirds per cent. (66⅔%) of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than sixty-six and two-thirds per cent. (66⅔%) of the Total Commitments immediately prior to the reduction).

Margin means:

- (a) in respect of Facility A, three-point-seven-five per cent. (3.75%), per annum;
- (b) in respect of Facility B, three-point-seven-five per cent. (3.75%) per annum;
- (c) in respect of Facility C, three per cent. (3.00%) per annum; and
- (d) in respect of Facility D, three-point-seven-five per cent. (3.75%), per annum.

Market Disruption Rate means the rate (if any) specified as such in the Reference Rate Terms.

Material Adverse Effect means an event or circumstance (or any combination thereof) which has a material adverse effect on:

- (a) the business, operations or financial condition of any of the Obligors or a Major Project Party;
- (b) the ability of any of the Obligors or a Major Project Party to perform its payment obligations, or any other material obligations under any Transaction Document;
- (c) the legality, binding effect, validity or enforceability of, any provision of a Finance Document against a party other than a Finance Party; or
- (d) the validity or enforceability of, or the effectiveness or ranking of any Security Interest granted or purported to be granted pursuant to, any Finance Document.

Material Authorisation means each of the Authorisations listed in Schedule 17 (Material Authorisations).

Material EPC Contract means each of the construction contracts listed in Schedule 18 (Material EPC Contracts) and any other contract (or series of contracts entered into with the same contractual counterparty or a group of Affiliated counterparties) entered into after the Original Agreement Date in connection with the design, engineering, procurement and construction of the Project with a value of more than five million US dollars (USD5,000,000).

MHP means mixed hydroxide precipitate.

MHP MCOD Sunset Date means the earlier of:

- (a) 31 December 2021; and
- (b) the date falling six (6) Months from the Expected MCOD in respect of the MHP Module.

MHP Module means the plant producing 96ktpa of the nickel-cobalt intermediate product MHP, containing up to 37.260ktpa of Nickel and 4.577ktpa of Cobalt and any supporting infrastructure required for its operation.

MHP Module Project Costs means all costs, expenses and liabilities in relation to the development, construction, ownership, engineering, procurement, manufacturing, completion, testing, commissioning, insuring, and obtaining permits for, the MHP Module, but excluding for the avoidance of doubt any Captive Power Plant Project Costs and any Expansion Project Costs.

Minimum DSCR means, as at any Calculation Date, the lowest Projected DSCR for any Projected Period occurring during the period commencing from that Calculation Date and ending on the Final Maturity Date.

Module means the MHP Module or the Sulphates Module.

Module Commercial Operation Date or **MCOD** means, in relation to a Module or the Expansion Project, the date on which the Agent notifies the Borrower that each of the following conditions in respect of that Module have been satisfied or waived by the Agent (acting on the instructions of the

Majority Lenders (acting reasonably) and in consultation with the Lenders' Technical Advisor and the Lenders' Insurance Advisor):

- (a) the Borrower has delivered to the Agent and the Lenders' Technical Advisor an officer certificate signed by a director certifying, and the Lenders' Technical Advisor has issued a confirmation verifying, that:
 - (i) other than the punchlist items confirmed by the Lenders' Technical Advisor mentioned in paragraph (ii) below, the relevant Module has been completed in accordance with all applicable Project Documents and any design and other relevant documents delivered to the Lenders' Technical Advisor in order to enable the Lenders' Technical Advisor to make the confirmations contemplated under this definition of "Module Commercial Operation Date";
 - (ii) the Borrower has substantially accepted all works performed by the relevant contractors and subcontractors under the Project Documents, other than in respect of any punchlist items or delayed works if the Lenders' Technical Advisor has confirmed that failure to complete such punchlist items or delayed works could not reasonably be expected to have an adverse effect on the operation of the relevant Module and its ability to deliver the Nameplate Capacity;
 - (iii) the Borrower has paid all amounts due and payable by it under the Project Documents and all other amounts required to complete the construction and start-up of the relevant Module, or in the event of any unpaid amounts, the Borrower has deposited into the Retention Sum Account sufficient amounts to pay in full such unpaid sums;
 - (iv) the relevant Module has been commissioned and is being operated in accordance with key parameters of the Commissioning and Ramp-up Plan, the Operating Budget and the O&M Plan;
 - (v) in respect of a Module, if there are outstanding disputes under or in connection with any Project Document, either that:
 - (A) the aggregate potential liability of the Borrower with respect to all such disputes does not exceed US\$10,000,000; or
 - (B) the aggregate potential liability of the Borrower with respect to all such disputes exceeds US\$10,000,000 and the Borrower has deposited into the Retention Sum Account an amount equal to the portion in excess of US\$10,000,000;
- (b) the Lenders' Insurance Advisor has delivered to the Agent a certificate certifying that all Project Insurances then required to be in effect pursuant to Clause 24 (Project Insurance) and Schedule 13 (Project Insurances) of this Agreement and all relevant Project Documents are in full force and effect; and

Month means, in relation to an Interest Period (or any other period for the accrual of commission or fees), a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, subject to adjustment in accordance with the rules specified as Business Day Conventions in the Reference Rate Terms.

Nameplate Capacity means:

- (a) with respect to the MHP Module, the Project's capacity to produce up to 96 ktpa of MHP, containing up to 37.260 ktpa of nickel and 4.577 ktpa of cobalt;

- (b) with respect to the Sulphates Module, the Project's capacity to produce up to 162.162 ktpa of nickel sulphate and 21.335 ktpa of cobalt sulphate, containing 36 ktpa of nickel and 4.373 ktpa of cobalt, using the MHP from the MHP Module as feedstock; and
- (c) with respect to the Expansion Processing Facilities, the Project's capacity of at least 48 ktpa of MHP, containing up to 18.63ktpa of Nickel and 2.288ktpa of cobalt and associated sulfate capacity to produce Ni-sulfate and Co sulfate containing 18ktpa of Ni and 2.187ktpa of cobalt.

New Lender has the meaning given to that term in Clause 30.1 (Assignments and transfers by the Lenders).

New Offtake Agreement means the offtake agreement entered into between the Borrower and GEM Co., Ltd. before the first Utilisation Date of Facility D.

Nickel Ore Supplier means each of TBP and GPS.

Nickel Ore Supply Agreement means:

- (a) the supply agreement in respect of the supply and purchase of nickel ore (saprolite) dated 5 March 2021 between the Borrower and TBP;
- (b) the supply agreement in respect of the supply and purchase of nickel ore (saprolite) dated 5 March 2021 between the Borrower and GPS;
- (c) the supply agreement in respect of the supply and purchase of nickel ore (limonite) dated 5 March 2021 between the Borrower and TBP; and
- (d) the supply agreement in respect of the supply and purchase of nickel ore (limonite) dated 5 March 2021 between the Borrower and GPS.

Nickel Ore Supply Agreement (Limonite) Amendment Agreement means:

- (a) the amendment agreement to the supply agreement in respect of the supply and purchase of nickel ore (limonite) dated 5 March 2021 between the Borrower and TBP; or
- (b) the amendment agreement to the supply agreement in respect of the supply and purchase of nickel ore (limonite) dated 5 March 2021 between the Borrower and GPS.

each, in compliance with MEMR Regulation No. 7 of 2017 on Guidelines to Determine Benchmark Price for Metal Mineral and Coal lastly amended by MEMR Regulation No. 11 of 2020 and MEMR Decree No. 2946.K/30/MEM/2017 on Formula to Determine Metal Mineral Benchmark Price.

Non-Credit Related Close-Out means a Permitted Hedge Close-Out described in any of Clauses 25.8(a)(i), 25.8(a)(ii), 25.8(a)(iii) and 25.8(a)(iv) (Permitted Enforcement: Hedge Counterparties).

NOSA Direct Agreement means each direct agreement in respect of each Nickel Ore Supply Agreement between the Security Agent, the Borrower and each Nickel Ore Supplier (respectively).

NPV means, in relation to each Calculation Period, an amount equal to the net present value (calculated in accordance with the discounting formula contained in the Banking Case) of the projected CFADS for that Calculation Period produced by the Banking Case.

NW means Ningbo Lygend Wisdom Co., Ltd. (宁波力勤惠然贸易有限公司), a company incorporated and existing under the laws of the People's Republic of China, with uniform social credit code of 91330206MA291L212N.

O&M Plan means the plan for the ongoing operation and maintenance of each relevant Module, in form and substance satisfactory to the Agent and the Lenders' Technical Advisor.

Obligors means the Borrower and each Equity Party and **Obligor** means each one of them.

Obligors' Agent means the Borrower appointed to act on behalf of each Obligor in relation to the Finance Documents pursuant to Clause 2.4 (Obligors' Agent).

Offshore Account Bank means an offshore account bank appointed in accordance with the terms of the Cash and Accounts Management Agreement.

Offshore Assignment of Reinsurances means:

- (a) the Offshore Assignment of Reinsurances (China Taiping);
- (b) the Offshore Assignment of Reinsurances (EPG Indonesia);
- (c) the Offshore Assignment of Reinsurances (Wahana Tata); or
- (d) any other security assignment to be entered into from time to time by any direct insurer in favour of the Security Agent with respect to its rights under certain reinsurance policies constituting insurances.

Offshore Assignment of Reinsurances (China Taiping) means English law-governed Offshore Assignment of Reinsurances Deed dated 18 May 2021 and entered into between the Borrower, PT China Taiping Insurance Indonesia, the Agent and the Security Agent, as supplemented by the Offshore Supplemental Assignment of Reinsurances (China Taiping).

Offshore Assignment of Reinsurances (EPG Indonesia) means the English law-governed Offshore Assignment of Reinsurances Deed dated 18 May 2021 and entered into between the Borrower, PT Asuransi EPG Indonesia, the Agent and the Security Agent, as supplemented by the Offshore Supplemental Assignment of Reinsurances (EPG Indonesia).

Offshore Assignment of Reinsurances (Wahana Tata) means English law-governed Offshore Assignment of Reinsurances Deed dated 18 May 2021 and entered into between the Borrower, PT Asuransi Wahana Tata, the Agent and the Security Agent, as supplemented by the Offshore Supplemental Assignment of Reinsurances (Wahana Tata).

Offshore Supplemental Assignment of Reinsurances means:

- (c) the Offshore Supplemental Assignment of Insurances (China Taiping);
- (d) the Offshore Supplemental Assignment of Insurances (EPG Indonesia); or
- (e) the Offshore Supplemental Assignment of Insurances (Wahana Tata).

Offshore Supplemental Assignment of Insurances (China Taiping) means the English law-governed supplemental agreement in respect of the Offshore Assignment of Reinsurances (China Taiping) to be entered into on or about the Amendment and Restatement Date between the Borrower, PT China Taiping Insurance Indonesia, the Agent and the Security Agent.

Offshore Supplemental Assignment of Insurances (EPG Indonesia) means the English law-governed supplemental agreement in respect of the Offshore Assignment of Reinsurances (EPG Indonesia) to be entered into on or about the Amendment and Restatement Date between the Borrower, PT Asuransi EPG Indonesia, the Agent and the Security Agent;

Offshore Supplemental Assignment of Insurances (Wahana Tata) means the English law-governed supplemental agreement in respect of the Offshore Assignment of Reinsurances (Wahana Tata) to be entered into on or about the Amendment and Restatement Date between the Borrower, PT Asuransi Wahana Tata, the Agent and the Security Agent; or

Offshore Supplemental General Security Agreement means the English law-governed supplemental agreement in respect of the Offshore General Security Agreement to be entered into on or about the Amendment and Restatement Date by the Borrower and the Security Agent.

Offshore Supplemental Project Accounts Charge means the Singapore law-governed supplemental agreement in respect of the Offshore Project Accounts Charge to be entered into on or about the Amendment and Restatement Date by the Borrower and the Security Agent.

Offshore Supplemental Security Document means:

- (a) each Offshore Supplemental Assignment of Reinsurances;
- (b) the Offshore Supplemental Project Accounts Charge; or
- (c) the Offshore Supplemental General Security Agreement.

Offshore General Security Agreement means the English law-governed debenture dated 23 March 2021 and entered into by the Borrower and the Security Agent with respect to all of the present and future assets of the Borrower, including without limitation with respect to any non-Indonesian law Project Documents, as supplemented by the Offshore Supplemental General Security Agreement.

Offshore Project Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Offshore Project Accounts Charge means the Singapore law-governed Security Agreement (Offshore Project Accounts Charge) dated 23 March 2021 entered into by the Borrower and the Security Agent with respect to all of the rights of the Borrower in the Offshore Project Accounts, as supplemented by the Offshore Supplemental Project Accounts Charge.

Offshore Security Document means:

- (a) each Offshore Assignment of Reinsurances;
- (b) the Offshore Project Accounts Charge;
- (c) the Offshore General Security Agreement;
- (d) any Subordinated Advance Assignment Agreement;
- (e) each Offshore Supplemental Security Document; or
- (f) any other agreement or document entered into to secure the Secured Liabilities including security interests, liens, encumbrances, charges, powers of attorney, pledges, deposit agreements or other arrangements having the commercial effect of security, which the Agent designates as a Security Document and which is not governed by Indonesian law.

Offtake Agreement means each of:

- (a) the Easpring Offtake Agreement;
- (b) the GEM Offtake Agreement;
- (c) the New Offtake Agreement; and
- (d) any other contract, agreement or document designated as such in writing by the Agent and the Borrower.

Offtake Agreement Direct Agreement means:

- (a) the Offtake Agreement Direct Agreement (Easpring Offtake Agreement);
- (b) the Offtake Agreement Direct Agreement (GEM Offtake Agreement);
- (c) the Offtake Agreement Direct Agreement (New Offtake Agreement); or
- (d) any other direct agreement in respect of an Offtake Agreement between the relevant Offtaker as party to such Offtake Agreement, the Security Agent and the Borrower.

Offtake Agreement Direct Agreement (Easpring Offtake Agreement) means the offtake agreement direct agreement dated 23 March 2021 between Borrower Jiangsu Easpring Material Technology Co., Ltd and the Security Agent.

Offtake Agreement Direct Agreement (GEM Offtake Agreement) means the notice of assignment from the Borrower and the Security Agent to GEM Co., Ltd dated 23 March 2021 and the acknowledgment entered by GEM Co., Ltd dated 23 March 2021.

Offtake Agreement Direct Agreement (New Offtake Agreement) means the notice of assignment from the Borrower and the Security Agent to GEM Co., Ltd entered before the first Utilisation Date of Facility D and the acknowledgment entered by GEM Co., Ltd before the first Utilisation Date of Facility D.

Offtaker means, in respect of an Offtake Agreement to which it is a party,

- (a) Jiangsu Easpring Material Technology Co., Ltd;
- (b) GEM Co., Ltd; or
- (c) the Additional Offtaker.

Onshore Account Bank means PT Bank OCBC NISP Tbk, or such other onshore account bank appointed in accordance with the terms of the Cash and Accounts Management Agreement.

Onshore Project Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Onshore Security Document means:

- (a) each Conditional Assignment;
- (b) each Fiducia Security;

- (c) each Pledge of Accounts;
- (d) each Share Pledge;
- (e) any security supplement executed in connection with the agreements listed in paragraphs (a) to (d) (inclusive) above; or
- (f) any other agreement or document entered into to secure the Secured Liabilities which the Agent designates as a Security Document and which is governed by Indonesian law .

Operating Budget means the Initial Operating Budget or each Annual Operating Budget.

Operating Costs means, in respect of any period, all costs and expenses payable by the Borrower during that period in connection with the operation and maintenance of the Project, including with respect to the following (without double counting):

- (a) operating costs and expenses set out in the most recently approved Project Budget or the Operating Budget;
- (b) liabilities and damages payable by the Borrower under the Project Documents;
- (c) duties and Taxes incurred in the normal course of operations (including Taxes on income and other profits of the Borrower under Indonesian law but excluding withholding tax on Financing Costs);
- (d) any royalties (if applicable) or charges payable by the Borrower to any Governmental Authority of Indonesia in respect of the Project;
- (e) any premia and fees relating to any Insurances and maintained during such period;
- (f) sustaining capital expenditure in respect of the Project;
- (g) administrative, management and employee costs;
- (h) reasonable legal, accounting, consultancy, advisor and similar professional fees in connection with the implementation of the Project;
- (i) any scheduled hedging amounts payable under any nickel hedging transactions; and
- (j) any other costs and expenses agreed by the Agent and the Borrower,

but excluding:

- (i) any Project Costs;
- (ii) any Financing Principal;
- (iii) any Financing Costs;
- (iv) any amounts payable under any Hedging Agreement, other than any scheduled amounts payable under any nickel hedging transactions;
- (v) any Hedging Termination Payments;
- (vi) any Distribution; and

- (vii) depreciation, non-cash charges, reserves, amortisation of intangibles and similar book-keeping entries.

Operating Report means the operating report delivered by the Borrower pursuant to Clause 20.11 (Operating Report).

Original Agreement Date means 22 February 2021.

Original Expansion Banking Case means the Banking Case financial projections and ratios prepared by the Borrower and delivered as a condition precedent pursuant to schedule 2 (Conditions precedent) to the Amendment and Restatement Deed.

Original Financial Statements means in relation to each Original Obligor, its audited (consolidated, if applicable) financial statements for its financial year ended 31 December 2019.

Original Initial Banking Case means the Banking Case financial projections and ratios prepared by the Borrower and delivered as a condition precedent to Financial Close pursuant to paragraph (a) of Clause 4.1 (Initial conditions precedent).

Original Obligor means each person listed in Part 1 (The Original Obligors) of Schedule 1 (The Original Parties) and identified under the heading **Original Borrower**, **Original Shareholder** and **Original Sponsor**, as the case may be.

Original Shareholder means each Shareholder listed in Part 1 (The Original Obligors) of Schedule 1 (The Original Parties) and identified under the heading **Original Shareholder**, being TBP, Lygend and KX as of the Amendment and Restatement Date.

Original Sponsor means each Sponsor listed in Part 1 (The Original Obligors) of Schedule 1 (The Original Parties) and identified under the heading **Original Sponsor**, being HJR and Lygend as of the Amendment and Restatement Date.

Party means a party to this Agreement.

Payment means, in respect of any Secured Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Secured Liabilities (or other liabilities or obligations).

Payment Netting means netting under section 2(c) of the ISDA Master Agreement.

PCOD Sunset Date means 1 April 2024.

Performance Liquidated Damages means any liquidated damages payable to the Borrower under any EPC Contract:

- (a) for, or in respect of, a failure to achieve the performance guarantees in respect of the Processing Facilities; or
- (b) otherwise in respect of defective performance,

but excluding Delay Liquidated Damages payable in respect of any delay under any EPC Contract.

Permitted Automatic Early Termination means an Automatic Early Termination of a hedging transaction under a Hedging Agreement, the provision of which is permitted under Clause 25.11 (Terms of Hedging Agreements).

Permitted Disposal means any Disposal:

- (a) by the Borrower of MHP and/or Sulphates generated by the Processing Facilities under and in accordance with any Offtake Agreement;
- (b) of assets in the ordinary course of business in exchange for other assets comparable or superior as to type, value and quality and for a similar purpose or any asset that is obsolete;
- (c) by the Borrower of any consumables for use in the operation of the Processing Facilities in the ordinary course of business;
- (d) by the Borrower of any of other Disposal required by a Project Document;
- (e) by the Borrower where the higher of the market value or consideration receivable (when aggregated with the higher of the market value or consideration receivable for any other sale, lease, transfer or other disposal by the Borrower, other than any Permitted Disposal under paragraphs (a) to (d) above) does not exceed US\$5,000,000 (or its equivalent in another currency or currencies) in any financial year.

Permitted Equity Party Payment means:

- (a) a reimbursement of a Shareholder in accordance with clauses 5.2 (Withdrawals from Equity Account) and 12.2 (Withdrawals from Early Generation Equity Account) of the Cash and Accounts Management Agreement;
- (b) any amount payable by the Borrower to an Equity Party or an Affiliate of an Equity Party pursuant to a Project Document and which:
 - (i) has been approved by the Agent; or
 - (ii) has been separately identified as payable to an Equity Party or an Affiliate of an Equity Party in, and is reflected in the most recently approved Project Budget or Operating Budget.

Permitted Financial Indebtedness means:

- (a) any Financial Indebtedness incurred pursuant to any Finance Document or Subordinated Advance Agreement;
- (b) any trade credit provided to it arising in the ordinary course of its business where such credit is reimbursable or payable within ninety (90) days of being extended and which, taken together with all other Financial Indebtedness permitted under this paragraph (b), does not exceed forty million US dollars (\$40,000,000) in aggregate; and
- (c) any Financial Indebtedness incurred pursuant to any Bridge Facilities Finance Document but solely to the extent outstanding on or prior to the first Utilisation Date of Facility A.

Permitted Hedge Close-Out means, in relation to a hedging transaction under a Hedging Agreement, a termination or close-out of that hedging transaction which is permitted pursuant to Clause 25.8 (Permitted Enforcement: Hedge Counterparties).

Permitted Payment means a Payment of:

- (a) Hedging Liabilities permitted by Clause 25.3 (Permitted Payments: Hedging Liabilities); or

- (b) the Secured Liabilities owed by the Borrower to the Facility Creditors under the Finance Documents at any time in accordance with the Finance Documents.

Permitted Security Interest means, with respect to any person:

- (a) any netting or set-off arrangement entered into in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;
- (b) any lien arising by operation of law and in the ordinary course of trading *provided that* the debt which is secured thereby is paid when due or contested in good faith by appropriate proceedings and properly provisioned;
- (c) any Security Interest or Quasi-Security Interest created pursuant to any Finance Document; or
- (d) any Security Interest or Quasi-Security Interest arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to it in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by it.

Pledge of Accounts means:

- (a) the Amended and Restated Pledge of Onshore Project Accounts; or
- (b) the Pledge of Onshore Project Accounts.

Pledge of Onshore Project Accounts means the Deed of Pledge of Bank Account Agreement No. 99, dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, made between the Borrower as pledgor and the Security Agent as pledgee. as amended and restated by the Amended and Restated Pledge of Onshore Project Accounts.

Processing Facilities means the Initial Processing Facilities and the Expansion Processing Facilities.

Products has the meaning given to it in the Offtake Agreements.

Project means the Initial Project and the Expansion Project.

Project Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Project Assets means all assets, properties, rights and interests from time to time owned (whether legally or beneficially) by the Borrower or used and/or enjoyed by the Borrower in connection with the Project, including:

- (a) the Processing Facilities;
- (b) the Project Site;
- (c) lease rights, rights of way and other land use rights;
- (d) all facilities and equipment and all other property (assets and rights) (whether tangible or not and whether real or personal) constructed or acquired from time to time by the Borrower for the implementation of the Project;
- (e) the Borrower's rights under the Project Documents and any other agreement or contract entered into by the Borrower from time to time;

- (f) the Borrower's rights in respect of Project Revenues;
- (g) the Borrower's rights in respect of Project Insurances; and
- (h) the Project Accounts.

Project Budget means a budget for the design, engineering, financing, procurement, development, construction, testing and commissioning, insuring and ownership of the Project prepared by the Borrower and delivered to the Agent as a condition precedent to the Financial Close and as further updated in accordance with Clause 20.7 (Project Budget).

Project Commercial Operation Date or PCOD means, in relation to the Project, the date on which the Agent notifies the Borrower that each of the following conditions in respect of the Project have been satisfied or waived by the Agent (acting on the instructions of the Lenders (acting reasonably) and in consultation with the Lenders' Technical Advisor):

- (a) the Borrower has delivered to the Agent and the Lenders' Technical Advisor an officer certificate signed by a director certifying, and the Lenders' Technical Advisor has issued a confirmation verifying, that:
 - (i) the Module Commercial Operation Date in respect of each of the MHP Module and Sulphates Module has been achieved;
 - (ii) the performance tests for each Module have been satisfied under and in accordance with all relevant Project Documents;
 - (iii) the performance tests for the Expansion Processing Facilities have been satisfied under and in accordance with all relevant Project Documents;
 - (iv) Borrower has obtained, or has made arrangements acceptable to the Lenders' Technical Advisor, to obtain, spare parts and other inventory of a type, in a number and in such condition as it may require to operate the Processing Facilities in accordance with Good Industry Practices at all times;
 - (v) the Project has demonstrated to the satisfaction of the Lenders' Technical Advisor the ability to produce MHP, nickel sulphate and cobalt sulphate (A) at a rolling average of at least eighty per cent. (80)% of the Nameplate Capacity over a continuous period of six (6) Months; and (B) at more than eighty per cent. (80)% of the Nameplate Capacity in each of the last three (3) months of such continuous six (6)-month period;
 - (vi) the Borrower has demonstrated to the satisfaction of the Lenders' Technical Advisor that it has the requisite staff, technical and managerial expertise to operate the Project in accordance with the O&M Plan; and
 - (vii) the JORC reserve certification addressed to the Lenders and dated no earlier than ninety (90) days prior to the Project Commercial Operation Date and has been reviewed by the Lenders' Technical Advisor and an independent Competent Person (as defined in the JORC Code) and demonstrates sufficient nickel ore quantities required for the Project for remaining life of the Project;
- (b) the Lenders' Insurance Advisor has delivered to the Agent a certificate certifying that all Project Insurances then required to be in effect pursuant to Clause 24 (Project Insurance) and Schedule 13 (Project Insurances) of this Agreement and all relevant Project Documents are in full force and effect;

- (c) the Borrower has delivered to the Agent an officer certificate signed by a director certifying that:
 - (i) all Authorisations (including, but not limited to, any Environmental Permit and the Electricity Operations Permit) required for the construction and operations of the Project and each Obligor (including the IPPKH and AMDAL for the Project held by TBP as at the Original Agreement Date) have been issued and are in full force and effect and the Project is in material compliance with all Applicable Laws;
 - (ii) each Project Document is in full force and effect (or, where applicable in the case of certain of the Project Documents, has been fully discharged) and has not been cancelled;
 - (iii) all Transaction Security purported to be created by the Transaction Security Documents has been validly created by such Transaction Security Documents and perfected in accordance with the Transaction Security Documents and all Applicable Laws;
- (d) the Borrower has provided a certificate signed by a director of the Borrower confirming that the Borrower has all necessary intellectual property rights to operate and maintain the Project until the scheduled Final Maturity Date;
- (e) the Borrower has complied with the Hedging Policy in all aspects and all Hedging Agreements required in accordance with the Hedging Policy have been executed by the Borrower on terms satisfactory to the Agent (acting on the instructions of all Lenders);
- (f) no Default has occurred and is continuing (unless such Default has been waived by the Majority Lenders); and
- (g) the cash balance in the Debt Service Reserve Account is not less than the DSRA Reserve Requirement as at the Project Commercial Operation Date.

Project Costs means all costs, liabilities, fees, expenses, and Taxes on or in relation to them, which are accrued, paid, payable or reimbursable by or on behalf of the Borrower relating to the Project as are required to achieve the Project Commercial Operation Date, including (without limitation and without double counting):

- (a) any MHP Module Project Costs;
- (b) any Sulphates Module Project Costs;
- (c) any Expansion Project Costs;
- (d) any other costs, expenses and liabilities in relation to the development, construction, engineering, procurement, manufacturing, completion, testing, commissioning, insuring, ownership and obtaining permits for, the Project not otherwise falling within any other paragraphs of this definition, including any Captive Power Plant Project Costs;
- (e) Financing Costs (including, without limitation, Financing Costs accrued up to the First Repayment Date) in respect of a Facility;
- (f) initial cash funding of the Debt Service Reserve Account prior to, or as a condition to, the Project Commercial Operation Date; and

- (g) working capital requirements up to the Project Commercial Operation Date.

Project Document means each of:

- (a) each Nickel Ore Supply Agreement;
- (b) each Offtake Agreement;
- (c) each Material EPC Contract;
- (d) the Forestry Utilisation Agreement;
- (e) the Special Terminal Cooperation Agreement;
- (f) each Expansion Project Document;
- (g) any contract, agreement or document in connection with the construction, commissioning and/or operation of the Captive Power Plant (or series of contracts entered into with the same contractual counterparty or a group of Affiliated counterparties) with a value of more than USD5,000,000;
- (h) any other bond, guarantee and performance security issued under or in connection with any Project Document; and
- (i) any other contract, agreement or document designated as such in writing by the Agent and the Borrower.

Project Insurances means each of the contracts of insurance or reinsurance entered into by or on behalf of the Borrower in respect of the Project and in accordance with its obligations under Clause 24 (Project Insurance) and Schedule 13 (Project Insurances).

Project Site means the 562.53 hectares of land on which the IPPKH is granted and necessary for the construction, operation and maintenance of the Project as described in the Forestry Utilisation Agreement.

Projected DSCR means, for any Projected Period, the ratio of:

- (a) the CFADS during that Projected Period,

to:

- (a) the Scheduled Debt Service during that Projected Period (for the avoidance of doubt, without taking into account any Cash Sweep Payments projected to be made pursuant to the then applicable Banking Case),

as calculated in accordance with this Agreement and the Ratio Calculation Statement delivered immediately following that Calculation Date. In calculating a Projected DSCR at any time, all undrawn but committed Term Loan Facilities shall be assumed to have been drawn in the amounts and at the times reasonably projected.

Projected Period means the twelve (12)-Month period immediately following (but excluding) the relevant Calculation Date.

Put Option Deed means each of the put option deed dated 27 October 2020, and the put option deed dated 29 January 2021, each between Mr. Lim Gunawan as grantor, PT Bank OCBC NISP TBK as agent and PT Bank Mandiri (Persero) TBK as security agent.

Quasi-Security Interest means, with respect to any person, any transaction to:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or reacquired by it;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into or permit to subsist any title retention arrangement;
- (d) enter into or permit to subsist any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (e) enter into or permit to subsist any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

Ratio Calculation Statement means each ratio calculation statement to be delivered by the Borrower in accordance with Clause 22.4 (Delivery of draft Ratio Calculation Statement) and substantially in the form set out in Schedule 15 (Form of Ratio Calculation Statement).

Receiver means a receiver or receiver and manager of the whole or any part of the Charged Property.

Reference Rate Supplement means a document which:

- (a) is agreed in writing by the Borrower, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms; and
- (c) has been made available to the Borrower and each Finance Party.

Reference Rate Terms means the terms set out in Schedule 19 (Reference Rate Terms) or in any Reference Rate Supplement.

Refinancing Amount means the aggregate of the following amounts that are due and payable by the Borrower under or in connection with the refinancing of the Bridge Facilities as at the first Utilisation Date of Facility A:

- (a) the total outstanding principal amounts of the Bridge Facilities;
- (b) any duly documented voluntary prepayment fees and break costs, if any, incurred in connection with the repayment or prepayment of the Bridge Facilities;
- (c) any interest in respect of the principal amounts of the Bridge Facilities which has accrued since the immediate preceding repayment date under the Bridge Facilities up to and including the first Utilisation Date of Facility A; and
- (d) any other duly documented fees (including legal fees), costs (including any due diligence costs) and expenses.

Related Fund in relation to a fund (the **first fund**), means a fund which is managed or advised by the same investment manager or investment advisor as the first fund or, if it is managed by a different investment manager or investment advisor, a fund whose investment manager or investment advisor is an Affiliate of the investment manager or investment advisor of the first fund.

Relevant Expert has the meaning given to that term in Clause 20.10(f)(i) (Expert Determination).

Relevant Jurisdiction means, in relation to an Obligor:

- (a) its jurisdiction of incorporation;
- (b) any jurisdiction where any asset subject to or intended to be subject to the Transaction Security to be created by it is situated;
- (c) any jurisdiction where it conducts its business; and
- (d) the jurisdiction whose laws govern the perfection of any of the Transaction Security Documents entered into by it.

Relevant Market means the market specified as such in the Reference Rate Terms.

Relevant Nominating Body means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

Reporting Day means the day (if any) specified as such in the Reference Rate Terms.

Reporting Time means the relevant time (if any) specified as such in the Reference Rate Terms.

Repayment Date means:

- (a) in respect of Facility A:
 - (i) the Facility A First Repayment Date;
 - (ii) in the case of each subsequent Repayment Date, the date falling three (3) Months after the immediately preceding Repayment Date, *provided that* in the event the Facility B First Repayment Date falls on the date referred to in paragraph (a) of the definition of such term (being 31 December 2022), and if such date is not concurrently a Repayment Date for Facility A in accordance with this definition, then the Repayment Date for Facility A which would otherwise fall immediately after the Facility B First Repayment Date shall fall on the Facility B First Repayment Date, such that each subsequent Repayment Date for Facility A will fall on a same date as each subsequent Repayment Date for Facility B; and
 - (iii) the Final Maturity Date;
- (b) in respect of Facility B:
 - (i) the Facility B First Repayment Date;
 - (ii) in the case of each subsequent Repayment Date, the date falling three (3) Months after the immediately preceding Repayment Date; and
 - (iii) the Final Maturity Date;

- (c) in respect of Facility C, each Interest Payment Date; and
- (d) in respect of Facility D:
 - (i) the Facility D First Repayment Date;
 - (ii) in the case of each subsequent Repayment Date, the date falling three (3) Months after the immediately preceding Repayment Date; and
 - (iii) the Final Maturity Date,

and, in each case, where the previous Repayment Date is the last day of a month, every subsequent Repayment Date (other than the Final Maturity Date) shall be the last day of the month falling three (3) Months after the immediately preceding Repayment Date.

Repayment Instalment means each instalment for repayment of Term Loans outstanding under a Term Loan Facility which is scheduled to be made in accordance with the Repayment Schedule.

Repayment Schedule means the repayment schedule for each Term Loan Facility as set out in Schedule 4 (Repayment Schedule) and as amended by the Agent and the Borrower in accordance with the terms of this Agreement from time to time.

Repeating Representation means each of the Representations other than those set out in Clauses 19.7 (Registration requirements), 19.9 (Tax), 19.10 (No filing or stamp taxes), 19.13 (Transaction Documents), 19.17 (Indebtedness; Pari passu ranking), 19.22 (Insolvency), 19.27 (Insurances), 19.28 (No Other Business) and 19.29(a) (Ownership and Shares).

Representation means each of the representations set out in Clause 19 (Representations).

Representative means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.

Retention Sum Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Retiring Security Agent has the meaning given to that term in Clause 33.1(d) (Resignation of the Security Agent).

Revenue Account has the meaning given to that term in the Cash and Accounts Management Agreement.

Review Date means each Scheduled Review Date and Interim Review Date.

RFR means the rate specified as such in the Reference Rate Terms.

RFR Banking Day means any day specified as such in the Reference Rate Terms.

Sanctioned Country has the meaning given to that term in Clause 19.20(a) (Sanctions).

Sanctioned Person has the meaning given to that term in Clause 19.20(a) (Sanctions).

Sanctions means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, French Republic, the European Union, His Majesty's Treasury and/or the Monetary Authority of Singapore.

Scheduled Debt Service means, for any period, an amount equal to the aggregate of:

- (a) Financing Costs accruing or (in the case of a future period) projected to accrue in that period (excluding any non-recurring payments under the Finance Documents, and including (for the avoidance of doubt) any payments arising under Clause 15 (Increased Costs)); and
- (b) Repayment Instalments payable or (in the case of a future period) projected to be payable in that period.

Scheduled Review Date has the meaning given to that term in Clause 21.1(b) (Adoption).

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under each Finance Document.

Secured Party means a Finance Party, a Receiver or any Delegate.

Security Interest means any mortgage, *hak tanggungan* (land mortgage), charge, pledge, hypothecation, fiducia security, lien, encumbrance, assignment by way of security or other security interest or any other arrangement having the effect of conferring security (whether *in-rem* security or contractual or other security), including a conditional sale, hire purchase or finance lease or other title retention agreement, or any power of attorney or any arrangement whereby rights are subordinated to the rights of a third party.

Security Property means:

- (a) the Transaction Security expressed to be granted in favour of the Security Agent as trustee for the Secured Parties and all proceeds of that Transaction Security;
- (b) all obligations expressed to be undertaken by an Obligor to pay amounts in respect of the Secured Liabilities to the Security Agent as trustee for the Secured Parties and secured by the Transaction Security together with all representations and warranties expressed to be given by an Obligor in favour of the Security Agent as trustee for the Secured Parties; and
- (c) any other amounts or property, whether rights, entitlements, choses in action or otherwise, actual or contingent, which the Security Agent is required by the terms of the Finance Documents to hold as trustee on trust for the Secured Parties.

Separate Loans has the meaning set out in Clause 8.2(c) (Repayment of Facility C Loans).

Share Pledge means:

- (a) the Amended and Restated TBP Share Pledge;
- (b) the Amended and Restated Lygend Share Pledge;
- (c) the TBP Share Pledge;
- (d) the Lygend Share Pledge; or
- (e) the KX Share Pledge.

Shareholder means each Original Shareholder and each company which becomes a Shareholder in accordance with the Equity Support and Retention Deed.

Shareholders Agreement means the shareholders agreement between Lygend and HJR dated 29 May 2018 as lastly amended by an addendum agreement 13 January 2020.

Special Terminal Cooperation Agreement means a cooperation agreement dated 3 December 2018 between TBP and the Borrower which governs the use of TBP's special terminal by the Borrower.

Specified Time means a day or time determined in accordance with Schedule 11 (Timetables).

Sponsor means each Original Sponsor and each company which becomes a Sponsor in accordance with the Equity Support and Retention Deed.

Sponsor Financial Covenant means, in respect of a Sponsor, each financial covenant given by such Sponsor pursuant to clause 8 (Sponsor Financial Covenants) of the Equity Support and Retention Deed.

Subordinated Advance means any advance made or to be made by a Subordinated Advance Lender to the Borrower under a Subordinated Advance Agreement.

Subordinated Advance Agreement means a loan agreement with the Borrower as borrower and a Subordinated Advance Lender as lender substantially in the form set out in schedule 1 (Form of Subordinated Advance Agreement) to the Equity Support and Retention Deed.

Subordinated Advance Assignment Agreement means each security assignment agreement between a Subordinated Advance Lender and the Security Agent which creates a Security Interest over the rights of such Subordinated Advance Lender in respect of any Subordinated Advance made by it in form and substance acceptable to the Agent.

Subordinated Advance Lender means a lender under a Subordinated Advance Agreement who is an Equity Party or an Affiliate of an Equity Party, *provided that* such Affiliate complies and satisfies any "know your customer" requirements of the Lenders.

Subsidiary means, in relation to any company or corporation, a company or corporation:

- (a) which is controlled, directly or indirectly, by the first mentioned company or corporation;
- (b) more than half the issued equity share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation; or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

Sulphates means nickel-sulphate (NiSO₄) or cobalt-sulphate (CoSO₄).

Sulphates Module means the plant with a design capacity to produce up to 162.162 ktpa of nickel sulphate and 21.335 ktpa of cobalt sulphate, containing 36ktpa of nickel and 4.373ktpa of cobalt in content and any supporting infrastructure required for its operation.

Sulphates Module Project Costs means all costs, expenses and liabilities in relation to the development, construction, engineering, procurement, manufacturing, completion, testing, commissioning, ownership, insuring, and obtaining permits for, the Sulphates Module, but excluding for the avoidance of doubt any Captive Power Plant Project Costs and any Expansion Project Costs

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

Tax Deduction has the meaning given to such term in Clause 14.1 (Tax definitions).

TBP means PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia with its registered office at Bank Panin Building, Senayan, 2nd Floor, Jl. Jend Sudirman, Jakarta, Indonesia.

TBP Share Pledge means the Deed of Pledge over Shares Agreement No. 100, dated 17 March 2021 as amended by Deed of Amendment to Pledge of Shares Agreement No. 42 dated 10 March 2022, each drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta between TBP as the pledgor and the Security Agent as pledgee as amended and restated by the Amended and Restated TBP Share Pledge.

Technical Assumptions means the assumptions set out in the Banking Case relating to technical matters as may be updated and amended from time to time in accordance with Clause 21 (Banking Case).

Term means each period determined under this Agreement for which a WCF Lender is under a liability under a Letter of Credit.

Term Loan means a Facility A Loan, a Facility B Loan or a Facility D Loan.

Term Loan Facility means each of Facility A, Facility B or Facility D.

Term Loan Lender means each Lender making available a Facility A Commitment, a Facility B Commitment or a Facility D Commitment to the Borrower in accordance with the terms of this Agreement.

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999.

Total Commitments means at any time the aggregate of the Total Facility A Commitments, the Total Facility B Commitments, the Total Facility C Commitments and the Total Facility D Commitments (being US\$811,500,000 at the Amendment and Restatement Date).

Total Facility A Commitments means the aggregate of the Facility A Commitments (being US\$425,000,000 at the Amendment and Restatement Date).

Total Facility B Commitments means the aggregate of the Facility B Commitments (being US\$175,000,000 at the Amendment and Restatement Date).

Total Facility C Commitments means the aggregate of the Facility C Commitments (being US\$25,000,000 at the Amendment and Restatement Date).

Total Facility D Commitments means the aggregate of the Facility D Commitments (being US\$186,500,000 at the Amendment and Restatement Date).

Total Loss means all or substantially all of any of the Processing Facilities:

- (a) is damaged and an insurance settlement is made with respect to such damage on the basis of a total loss, a constructive total loss or an agreed total loss under the terms and conditions of the applicable insurances; or

- (b) is damaged beyond economic repair or reinstatement or such damage results in the Processing Facilities being permanently unfit for use.

Transaction Document means:

- (a) each Finance Document; and
- (b) each Project Document.

Transaction Security means the Security Interest created or evidenced or expressed to be created or evidenced under the Transaction Security Documents.

Transaction Security Document means each of:

- (a) each Offshore Security Document;
- (b) each Onshore Security Document;
- (c) any other document executed in favour of the Security Agent on behalf of all of the Secured Parties evidencing or creating or expressed to evidence or create Security Interest to secure any Secured Liabilities and which the Agent designates as a Transaction Security Document.

Transfer Certificate means a certificate substantially in the form set out in Schedule 5 (Form of Transfer Certificate) or any other form agreed between the Agent and the Borrower.

Transfer Date means, in relation to an assignment or a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and
- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

Treasury Transaction means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.

Unpaid Sum means any principal, interest or other amount (including any up-front fee, commitment fee or Agent's fee) due and payable by an Obligor to a Finance Party pursuant to the Finance Documents, which amount is not paid at or before the time and date required to be paid under the relevant Finance Document (or, if not stated, by 12pm Singapore time on the due date for payment thereof).

US means the United States of America.

Utilisation means a utilisation of a Facility or a Letter of Credit.

Utilisation Date means the date of a Utilisation, being the date on which the relevant Loan is to be made or the relevant Letter of Credit is to be issued.

Utilisation Request means, in respect of a Term Loan, a notice substantially in the form set out in Schedule 3 (Utilisation Requests) and in respect of a Facility C Utilisation, a written request in respect of such Utilisation delivered by the Borrower to the relevant WCF Lender.

WCF Lender means a Lender making available the Facility C Commitments to the Borrower in accordance with the terms of this Agreement.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Agreement to:
- (i) any **Account Bank**, **Administrative Party**, the **Agent**, the **Arranger**, any **Finance Party**, any **Lender**, any **Hedge Counterparty**, any **Obligor**, any **Party**, any **Secured Party**, the **Security Agent** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Agent and the Security Agent, any person for the time being appointed as Agent or Security Agent (as the case may be) in accordance with the Finance Documents;
 - (ii) a document in **agreed form** is a document which is previously agreed in writing by or on behalf of Borrower and the Agent or, if not so agreed, is in the form specified by the Agent;
 - (iii) **amendment** includes a supplement, novation, extension (whether of maturity or otherwise), restatement or re-enactment or replacement, however fundamental and whether or not more onerous, and **amended** will be construed accordingly;
 - (iv) **assets** includes present and future properties, revenues and rights of every description;
 - (v) **authorisation** includes any authorisation, approval, consent, licence, permit, franchise, permission, registration, resolution, direction, declaration, filing, notarisation or exemption;
 - (vi) **certified copies** means a certificate signed by an authorised representative of a person attaching a copy of one or more documents and confirming that such copy is a true, complete, current and accurate copy of the relevant document(s) and that such document(s) remain unamended and in full force and effect as of the date of such certificate;
 - (vii) a Lender's **cost of funds** in relation to its participation in a Loan is a reference to the average cost (determined either on an actual or a notional basis) which that Lender would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount of that participation in that Loan for a period equal in length to the Interest Period of that Loan;
 - (viii) a **currency** is a reference to the lawful currency for the time being of the relevant country;
 - (ix) **enforce**, together with all grammatical variations thereof, includes all methods of enforcement or suit and, when used in the context of a Secured Party enforcing rights under or in connection with the Finance Document;
 - (x) a **Finance Document**, **Project Document**, **Transaction Document** or any other agreement or instrument is a reference to that Finance Document, Project Document, Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (xi) **guarantee** means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (xii) **including** shall be construed as "including without limitation" (and cognate expressions shall be construed similarly);

- (xiii) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (xiv) the **Interest Period** of a Letter of Credit shall be construed as a reference to the Term of that Letter of Credit;
 - (xv) **knowledge**, where used in respect of the Borrower or any authorised representative of the Borrower, shall be construed to mean the best knowledge of the Borrower, any Equity Party or any Affiliate of the foregoing, in each case, after due and careful enquiry, *provided that*, Affiliate, for the purposes of this paragraph (xv), shall only include persons controlled by an Equity Party or where such Equity Party holds or beneficially owns fifty per cent. (50%) or more of the equity interests of such person;
 - (xvi) a Lender's **participation** in a Loan or Unpaid Sum includes an amount (in the currency of such Loan or Unpaid Sum) representing the fraction or portion (attributable to such Lender by virtue of the provisions of this Agreement) of the total amount of such Loan or Unpaid Sum and the Lender's rights under this Agreement in respect thereof and a Lender's participation in relation to a Letter of Credit shall be construed as a reference to the relevant amount that is or may be payable by a Lender in relation to that Letter of Credit;
 - (xvii) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (xviii) a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - (xix) a Utilisation made or to be made to the Borrower includes a Letter of Credit issued on its behalf;
 - (xx) a provision of law is a reference to that provision as amended or re-enacted;
 - (xxi) singular words include the plural and vice versa; and
 - (xxii) a time of day is a reference to Jakarta time.
- (b) Clause and Schedule headings are for ease of reference only.
 - (c) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
 - (d) The Borrower providing **cash cover** for a Letter of Credit means that Borrower paying an amount in the currency of the Letter of Credit to an interest-bearing account in the name of the Borrower and the following conditions being met:
 - (i) either:
 - (A) the account is in the name of the Borrower and is with the WCF Lender for which that cash cover is to be provided and until no amount is or may be outstanding under that Letter of Credit, withdrawals from the account may only be made to pay the relevant Finance Party amounts due and payable to it under this Agreement in respect of that Letter of Credit; or

- (B) the account is in the name of the WCF Lender for which that cash cover is to be provided; and
 - (ii) the Borrower has executed a security document, in form and substance satisfactory to that WCF Lender, creating a first ranking security interest over that account in favour of that WCF Lender.
- (e) A Default (other than an Event of Default) is **continuing** if it has not been remedied or waived in writing and an Event of Default is **continuing** if it has not been waived in writing.
- (f) The Borrower **repaying** or **prepaying** a Letter of Credit means:
 - (i) that Borrower providing cash cover for that Letter of Credit;
 - (ii) the maximum amount payable under that Letter of Credit being reduced or cancelled in accordance with its terms; or
 - (iii) the relevant WCF Lender being satisfied that its liability under that Letter of Credit has been reduced or cancelled,

and the amount by which a Letter of Credit is repaid or prepaid above is the amount of the relevant cash cover, reduction or cancellation.
- (g) An amount borrowed includes any amount utilised by way of Letter of Credit.
- (h) A Lender funding its participation in a Utilisation includes a WCF Lender issuing a Letter of Credit.
- (i) Amounts outstanding under this Agreement include amounts outstanding under or in respect of any Letter of Credit.
- (j) An outstanding amount of a Letter of Credit at any time is the maximum amount that is or may be payable by the Borrower in respect of that Letter of Credit at that time.
- (k) The Borrower's obligation on Utilisations becoming **due and payable** includes the Borrower becoming liable to repay any Letter of Credit in accordance with paragraph (f) above.
- (l) Where this Agreement specifies an amount in a given currency (the **specified currency**) or its **equivalent**, the **equivalent** is a reference to the amount of any other currency which, when converted into the specified currency utilising the Agent's spot rate of exchange for the purchase of the specified currency with that other currency at or about 11am on the relevant date, is equal to the relevant amount in the specified currency.
- (m) A reference in this Agreement to a page or screen of an information service displaying a rate shall include:
 - (i) any replacement page of that information service which displays that rate; and
 - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service,

and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Agent after consultation with the Borrower.
- (n) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.

- (o) Any Reference Rate Supplement overrides anything in:
 - (i) Schedule 19 (Reference Rate Terms); or
 - (ii) any earlier Reference Rate Supplement.
- (p) A Compounding Methodology Supplement relating to the Cumulative Compounded RFR Rate overrides anything relating to that rate in:
 - (i) Schedule 21 (Cumulative Compounded RFR Rate); or
 - (ii) any earlier Compounding Methodology Supplement.

1.3 Currency symbols and definitions

\$, US\$, USD and US dollars denote the lawful currency of the United States of America.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Notwithstanding any term of any Finance Document, the consent of any third person who is not a Party is not required to rescind or vary this Agreement at any time.
- (c) Any Receiver, Delegate or any person described in Clause 31.11(b) (Exclusion of liability) may, subject to this Clause 1.4 and the Third Parties Act, rely on any Clause of this Agreement which expressly confers rights on it.

2. THE FACILITIES

2.1 The Facilities

- (a) Subject to the terms of this Agreement, the Initial Term Loan Lenders make available to the Borrower a US dollar term loan facility in an aggregate amount equal to the Total Facility A Commitments.
- (b) Subject to the terms of this Agreement, the Initial Term Loan Lenders make available to the Borrower a US dollar term loan facility in an aggregate amount equal to the Total Facility B Commitments.
- (c) Subject to the terms of this Agreement, the WCF Lenders make available to the Borrower a US dollar revolving credit facility in an aggregate amount equal to the Total Facility C Commitments.
- (d) Subject to the terms of this Agreement, the Facility D Lenders make available to the Borrower a US dollar term loan facility in an aggregate amount equal to the Total Facility D Commitments.

2.2 Increase

- (a) The Borrower may request that the Commitments relating to both Facility A and Facility B be increased (and the Commitments relating to those Facilities shall be so increased) as follows:
 - (i) the increased Commitments under each Facility will be assumed by one or more Increase Lenders each of which confirms in writing (whether in the relevant Increase Confirmation or otherwise) its willingness to assume and does assume all the obligations of a Lender corresponding to that part of the increased Commitments which it is to assume, as if it had been an Original Lender;

- (ii) each of the Obligors and any Increase Lender shall assume obligations towards one another and/or acquire rights against one another as the Obligors and the Increase Lender would have assumed and/or acquired had the Increase Lender been an Original Lender;
 - (iii) each Increase Lender shall become a Party as a “Lender” and any Increase Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Increase Lender and those Finance Parties would have assumed and/or acquired had the Increase Lender been an Original Lender;
 - (iv) the Commitments of the other Lenders shall continue in full force and effect;
 - (v) the aggregate amount of the Commitments following any increase must not at any time exceed:
 - (A) in the case of Facility A, \$425,000,000; and
 - (B) in the case of Facility B, \$175,000,000,
 in each case, *less* the amount of any Commitments which are cancelled, reduced or are otherwise no longer available in accordance with the terms of this Agreement;
 - (vi) any increase in the Commitments relating to a Facility shall take effect on the date specified by the Borrower in the notice referred to above or any later date on which the conditions set out in paragraph (b) below are satisfied;
 - (vii) Facility A and Facility B must be increased in a proportionate manner, such that the ratio of total Commitments under Facility A to the total Commitments under Facility B as of the Original Agreement Date remains the same following such increase; and
 - (viii) each Increase Lender must ensure that, following such increase, it has a pro rata share of the Facility A Commitments and the Facility B Commitments.
- (b) An increase in the Commitments relating to a Facility will only be effective on the date on which the Agent confirms that it has received the following documents and evidence in form and substance satisfactory to the Agent:
- (i) no Default is continuing or would result from the creation of such increase;
 - (ii) the execution by the Agent of an Increase Confirmation from the relevant Increase Lender; and
 - (iii) in relation to an Increase Lender which is not a Lender immediately prior to the relevant increase:
 - (A) the Increase Lender entering into the documentation required for it to accede as a party to this Agreement and any other relevant Finance Documents; and
 - (B) the Agent being satisfied that it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to the assumption of the increased Commitments by that Increase Lender. The Agent shall promptly notify the Borrower and the Increase Lender upon being so satisfied.
- (c) Each Increase Lender, by executing the Increase Confirmation, confirms (for the avoidance of doubt) that the Agent has authority to execute on its behalf any amendment or waiver that has been approved

by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.

- (d) The Borrower shall within seven (7) Business Days of demand pay the Agent and the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by either of them and, in the case of the Security Agent, by any Receiver or Delegate in connection with any increase in Commitments under this Clause 2.2.
- (e) The Borrower may pay to the Increase Lender a fee in the amount and at the times agreed between the Borrower and the Increase Lender in a Fee Letter (if any), *provided that* such fee may not exceed the upfront fee paid to the Original Lenders pursuant to Clause 13.2 (Arrangement fee).
- (f) Clause 30.4 (Limitation of responsibility of Existing Lenders) shall apply *mutatis mutandis* to this Clause 2.2 in relation to an Increase Lender as if references in that Clause to:
 - (i) an **Existing Lender** were references to all the Lenders immediately prior to the relevant increase;
 - (ii) the **New Lender** were references to that Increase Lender; and
 - (iii) a **re-transfer** and **re-assignment** were references to respectively a transfer and assignment.

2.3 Finance Parties' rights and obligations

- (a) The obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from an Obligor is a separate and independent debt in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Loan or any other amount owed by an Obligor which relates to a Finance Party's participation in a Facility or its role under a Finance Document (including any such amount payable to the Agent on its behalf) is a debt owing to that Finance Party by that Obligor.
- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

2.4 Obligors' Agent

- (a) Each Obligor (other than the Borrower) by its execution of the Finance Documents to which it is a party irrevocably appoints the Borrower to act on its behalf as its agent in relation to the Finance Documents to which it is a party and irrevocably authorises:
 - (i) the Borrower on its behalf to supply all information concerning itself contemplated by this Agreement to the Finance Parties and to give all notices and instructions (including, in the case of the Borrower, Utilisation Requests), to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Obligor notwithstanding that they may affect the Obligor, without further reference to or the consent of that Obligor; and

- (ii) each Finance Party to give any notice, demand or other communication to that Obligor pursuant to the Finance Documents to the Borrower,

and in each case the Obligor shall be bound as though the Obligor itself had given the notices and instructions (including, without limitation, any Utilisation Requests) or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Obligors' Agent or given to the Obligors' Agent under any Finance Document on behalf of another Obligor or in connection with any Finance Document (whether or not known to any other Obligor and whether occurring before or after such other Obligor became an Obligor under any Finance Document) shall be binding for all purposes on that Obligor as if that Obligor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Obligors' Agent and any other Obligor, those of the Obligors' Agent shall prevail.

3. PURPOSE

3.1 Purpose

- (a) The Borrower shall apply all amounts borrowed by it under the Facility A:
 - (i) towards payment of the Project Costs incurred or to be incurred in accordance with the most recently approved Project Budget, other than any Sulphates Module Project Costs or Captive Power Plant Project Costs;
 - (ii) towards payment of the Refinancing Amount; and
 - (iii) to fund an Equity True Up.
- (b) The Borrower shall apply all amounts borrowed by it under the Facility B:
 - (i) towards payment of the Project Costs incurred or to be incurred in accordance with the most recently approved Project Budget, other than any MHP Module Project Costs or Captive Power Plant Project Costs; and
 - (ii) to fund an Equity True Up.
- (c) The Borrower shall apply all amounts borrowed by it under the Facility C towards its general working capital purposes.
- (d) The Borrower shall apply all amounts borrowed by it under the Facility D towards:
 - (i) towards payment of the Expansion Project Costs incurred or to be incurred in accordance with the most recently approved Project Budget; and
 - (ii) to fund an Equity True Up.
- (e) Each Letter of Credit may only be issued to counterparties to the Borrower under a Project Document or any other agreement entered into by the Borrower in relation to the implementation of the Project.

3.2 Monitoring

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4. CONDITIONS OF UTILISATION

4.1 Initial conditions precedent

- (a) The Borrower may not deliver a Utilisation Request in respect of any Facility unless the Agent has received all of the documents and other evidence listed in Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent) in form and substance satisfactory to the Agent. The Agent shall notify the Borrower and the Lenders promptly upon being so satisfied.
- (b) Without prejudice to paragraph (a) above, the Borrower may not deliver a Utilisation Request in respect of Facility B unless the Agent has received all of the documents and other evidence listed in Part 2 (Conditions Precedent to Initial Utilisation of Facility B) of Schedule 2 (Conditions Precedent and Subsequent) in form and substance satisfactory to the Agent. The Agent shall notify the Borrower and the Lenders promptly upon being so satisfied.
- (c) Other than to the extent that the all Lenders notify the Agent in writing to the contrary before the Agent gives the notifications described in paragraphs (a) and (b) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.2 Further conditions precedent

The Lenders will be obliged to comply with Clause 5.5 (Lenders' participation) and Clause 6.3(a) (Issue of Letters of Credit) only if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) in relation to a Utilisation of a Term Loan Facility, no Default and, in relation to a Utilisation of Facility C, no Event of Default, is continuing or would result from the proposed Utilisation;
- (b) each Repeating Representation, to be made by each Obligor, is true in all material respects;
- (c) none of the circumstances described in Clause 9.1 (Mandatory Prepayment) has occurred unless the mandatory repayments required thereunder have been made;
- (d) unless a Cost to Complete Certificate has been or is to be delivered within thirty (30) days prior to the proposed Utilisation Date, the Borrower has delivered to the Agent an updated Cost to Complete Certificate which shall demonstrate, to the satisfaction of the Agent (in consultation with the Lenders' Technical Advisor) that on the date of that Cost to Complete Certificate, the Available Funds are not less than the remaining forecast Project Costs (by reference to the most recently approved Banking Case) as are required by the Borrower to achieve the Project Commercial Operation Date;
- (e) Lenders' Technical Advisor has provided a certificate confirming that the Project is proceeding to a schedule that can reasonably be expected to allow the Borrower to reach the Expected MCOD of the relevant Module and the Expansion Processing Facilities; and
- (f) the Borrower has provided details of the items to be financed by the proceeds of the requested Loan, such items being set out in the Project Budget,

provided that the conditions stated in paragraphs (d), (e) and (f) above shall not apply to any Facility C Utilisation.

4.3 Maximum number of Utilisations

- (a) The Borrower may not deliver a Utilisation Request if as a result of the proposed Utilisation:
 - (i) four or more Facility A Loans would be outstanding at any one time;
 - (ii) four or more Facility B Loans would be outstanding at any one time;
 - (iii) the number of Facility C Utilisations would be more than the number as agreed between the Borrower and the relevant WCF Lender at any one time; or
 - (iv) four or more Facility D Loans would be outstanding at any one time.
- (b) The Borrower may not request that any Loan may be divided.

5. UTILISATION – LOANS

5.1 Delivery of a Utilisation Request for Loans

- (a) The Borrower may utilise a Term Loan Facility by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time.
- (b) The Borrower may request a Facility C Loan by submitting a Utilisation Request directly to the relevant WCF Lender not later than the Specified Time.

5.2 Completion of a Utilisation Request for Loans

- (a) Each Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:
 - (i) the proposed Utilisation Date is a Business Day within the Availability Period applicable to that Facility;
 - (ii) it identifies the Facility to be utilised;
 - (iii) the currency and amount of the Utilisation comply with Clause 5.3 (Currency and amount); and
 - (iv) the proposed first Interest Period complies with Clause 11 (Interest Periods).
- (b) Only one Loan may be requested in each Utilisation Request.

5.3 Currency and amount

- (a) The currency specified in a Utilisation Request must be US dollars.
- (b) The amount of the proposed Loan must be:
 - (i) in respect of Facility A, an amount which is not more than the Available Facility and which is a minimum of five million US dollars (\$5,000,000) or, if less, the Available Facility;
 - (ii) in respect of Facility B, an amount which is not more than the Available Facility and which is a minimum of five million US dollars (\$5,000,000) or, if less, the Available Facility;

- (iii) in respect of Facility C, an amount which is not more than the Available Facility and which is a minimum of five hundred thousand US dollars (\$500,000) or, if less, the Available Facility; and
- (iv) in respect of Facility D, an amount which is not more than the Available Facility and which is a minimum of five million US dollars (\$5,000,000) or, if less, the Available Facility.

5.4 Equity True Up Utilisation

- (a) All or part of the proceeds of the final Utilisation of Facility A, Facility B and/or Facility D may also be applied to fund an Equity True Up of up to the Equity Overfunding Amount on the Project Commercial Operation Date (an **Equity True-up Utilisation**), *provided that* the Borrower delivers to the Agent an Equity True Up Compliance Certificate confirming that at the time of application of the proceeds of the Equity True Up Utilisation:
 - (i) the Borrower has paid, or by no later than funding of the Equity True Up will pay, all amounts due and payable from it under each Project Document (excluding any retention by the Borrower provided for therein, provided such retention amounts have been reserved for) and all other amounts required to complete the construction and commissioning of the Project into the Equity Account, or, in the event the Borrower is disputing any amounts alleged to be payable by it under any Project Document, the Borrower has reserved sufficient amounts in the Equity Account, or otherwise has funding available, to pay in full the disputed amounts, in each case as certified by the Lenders' Technical Advisor;
 - (ii) after making the Equity True Up payment, the Base Equity Commitment has been fully contributed to the Borrower; and
 - (iii) no Default or Event of Default has occurred and is continuing or could reasonably be expected to result from making the Equity True Up.
- (b) The proceeds of an Equity True Up Utilisation shall be transferred directly into the Equity Account up to the Equity Overfunding Amount without regard to (i) the Distribution Conditions, notwithstanding the terms of the Finance Documents or (ii) any undertaking restricting the repayment of principal and other amounts under the Subordinated Liabilities (as defined under the Equity Support and Retention Deed).

5.5 Lenders' participation

- (a) If the conditions set out in Clause 4 (Conditions of Utilisation) and Clauses 5.1 (Delivery of a Utilisation Request for Loans) to 5.3 (Currency and amount) above have been met, and subject to Clause 8.2 (Repayment of Facility C Loans), each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.
- (b) Subject to paragraph (c) below, the amount of each Lender's participation in each Term Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Term Loan.
- (c) To the extent that any Increase Confirmation has become effective in accordance with Clause 2.2 (Increase) above, the Agent will first allocate participations in each Term Loan to each relevant Increase Lender until such time as the proportions borne by the Increase Lenders in the Term Loans under each Term Loan Facility is equivalent to the proportions borne by the non-Increase Lenders under that Term Loan Facility, and thereafter each Lender's participation in each Term Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Term Loan.

- (d) The Agent shall notify each Lender of the amount of each Term Loan and the amount of its participation in that Term Loan by the Specified Time.
- (e) Each WCF Lender shall inform the Agent of the amount of principal outstanding under Facility C Loans, the amount of Letters of Credit issued by it to the Borrower, and any interest and Letter of Credit fees:
 - (i) at least five (5) Business Days prior to each Interest Payment Date, in respect of such amounts due and payable on the next Interest Payment Date; and
 - (ii) at any other time requested by the Agent, in respect of such amounts accrued, or due and payable at that time.

5.6 Cancellation of Available Facility

- (a) The Facility A Commitments which, at that time, are unutilised shall be immediately cancelled at 5pm on the last day of the Availability Period for Facility A.
- (b) The Facility B Commitments which, at that time, are unutilised shall be immediately cancelled at 5pm on the last day of the Availability Period for Facility B.
- (c) The Facility C Commitments which, at that time, are unutilised shall be immediately cancelled at 5pm on the last day of the Availability Period for Facility C.
- (d) The Facility D Commitments which, at that time, are unutilised shall be immediately cancelled at 5pm on the last day of the Availability Period for Facility D.

6. UTILISATION – LETTERS OF CREDIT

6.1 Utilisation of Facility C by Letters of Credit

- (a) Facility C may be utilised by way of Letters of Credit.
- (b) Clause 5 (Utilisation – Loans) does not apply to Utilisations by way of Letters of Credit.
- (c) The Available Commitment of a WCF Lender will be calculated ignoring any cash cover provided for outstanding Letters of Credit issued by that WCF Lender.

6.2 Delivery of a Utilisation Request for Letters of Credit

- (a) The Borrower may request a Letter of Credit to be issued by a WCF Lender by delivery to that WCF Lender of a Utilisation Request not later than the Specified Time.
- (b) The amount of the proposed Letter of Credit must be an amount which is not more than the Available Facility under Facility C.

6.3 Issue of Letters of Credit

- (a) If the conditions set out in this Agreement have been met, the relevant WCF Lender shall issue the Letter of Credit on the Utilisation Date.
- (b) Each WCF Lender is solely responsible for the form of the Letter of Credit that it issues. The Agent has no duty to monitor the form of that document.

- (c) Subject to Clause 31.7(i) (Rights and discretions), each WCF Lender and the Agent shall provide the other with any information reasonably requested by the other that relates to a Letter of Credit and its issue.

7. LETTERS OF CREDIT

7.1 Immediately payable

If a Letter of Credit or any amount outstanding under a Letter of Credit is expressed to be immediately payable, the Borrower that requested the issue of that Letter of Credit shall repay or prepay that amount immediately.

7.2 Claims under a Letter of Credit

- (a) The Borrower irrevocably and unconditionally authorises each WCF Lender to pay any claim made or purported to be made under a Letter of Credit requested by it from such WCF Lender and which appears on its face to be in order (in this Clause 7, a **claim**).
- (b) The Borrower shall immediately on demand pay to that WCF Lender an amount equal to the amount of any claim when due and payable.
- (c) The Borrower acknowledges that each WCF Lender:
 - (i) is not obliged to carry out any investigation or seek any confirmation from any other person before paying a claim; and
 - (ii) deals in documents only and will not be concerned with the legality of a claim or any underlying transaction or any available set-off, counterclaim or other defence of any person.
- (d) The obligations of the Borrower under this Clause 7 will not be affected by:
 - (i) the sufficiency, accuracy or genuineness of any claim or any other document; or
 - (ii) any incapacity of, or limitation on the powers of, any person signing a claim or other document.

7.3 Indemnities

- (a) The Borrower shall immediately on demand indemnify each WCF Lender against any cost, loss or liability incurred by that WCF Lender (otherwise than by reason of that WCF Lender's gross negligence or wilful misconduct) in acting as a WCF Lender under any Letter of Credit requested by that Borrower.
- (b) The obligations of the Borrower under this Clause 7.3 are continuing obligations and will extend to the ultimate balance of sums payable by the Borrower in respect of any Letter of Credit, regardless of any intermediate payment or discharge in whole or in part.
- (c) The obligations of the Borrower under this Clause 7.3 will not be affected by any act, omission, matter or thing which, but for this Clause 7.3, would reduce, release or prejudice any of its obligations under this Clause 7.3 including (without limitation and whether or not known to it or any other person):
 - (i) any time, waiver or consent granted to, or composition with, any Obligor, any beneficiary under a Letter of Credit or any other person;

- (ii) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor or any member of the Group;
- (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor, any beneficiary under a Letter of Credit or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor, any beneficiary under a Letter of Credit or any other person;
- (v) any amendment (however fundamental) or replacement of a Finance Document, any Letter of Credit or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, any Letter of Credit or any other document or security; or
- (vii) any insolvency, resolution or similar proceedings.

7.4 Rights of contribution

No Obligor will be entitled to any right of contribution or indemnity from any Finance Party in respect of any payment it may make under this Clause 7.

8. REPAYMENT

8.1 Repayment of Term Loans

- (a) Subject to paragraph (c) below and Clause 9 (Prepayment and Cancellation), in respect of a Term Loan Facility, the Borrower shall repay the Term Loans advanced to it under such Term Loan Facility that are outstanding as at the end of the Availability Period in the percentages set out in the Repayment Schedule (with the Facility A First Repayment Date, the Facility B First Repayment Date and the Facility D First Repayment Date corresponding to Repayment Number 1 in the relevant Repayment Schedule, and the percentage amount due on each subsequent Repayment Date following thereafter).
- (b) The Agent shall, in consultation and with the consent of the Borrower, revise the Repayment Schedule in respect of repayments of the Term Loans then outstanding and provide a copy of the revised Repayment Schedule to each Term Loan Lender and the Borrower:
 - (i) promptly after the end of the Availability Period and in any case prior to the Facility A First Repayment Date;
 - (ii) following the making of any prepayments of Loans in accordance with Clause 9 (Prepayment and Cancellation), including, for the avoidance of doubt, any Cash Sweep Payment; and
 - (iii) as otherwise may be required from time to time as a Term Loan Lender and the Borrower may agree.
- (c) Notwithstanding paragraph (a) above, for any Repayment Instalment that falls due prior to the end of the Availability Period, the amount of such Repayment Instalment shall be calculated on the basis that

the relevant Term Loan Facility has been fully utilised and, if any Repayment Instalments have been calculated on such a basis and at the end of the Availability Period the relevant Term Loan Facility has not been fully utilised, then the remaining Repayment Instalments shall be recalculated by the Agent as appropriate, with any reduction being applied across each remaining Repayment Instalment so as to reduce the amount of each remaining Repayment Instalment on a pro rata basis, and notified by the Agent to each Term Loan Lender and the Borrower promptly after the date of expiry of the applicable Availability Period.

- (d) All outstanding amounts under any Term Loan shall be repaid in full by the Borrower on or before the Final Maturity Date.
- (e) The Borrower may not reborrow any part of a Term Loan Facility which is repaid.

8.2 Repayment of Facility C Loans

- (a) The Borrower shall repay each Facility C Loan on the last day of its Interest Period.
- (b) Without prejudice to the Borrower's obligation under paragraph (a) above, if:
 - (i) one or more Facility C Loans are to be made available to the Borrower:
 - (A) on the same day that a maturing Facility C Loan is due to be repaid by the Borrower; and
 - (B) in whole or in part for the purpose of refinancing the maturing Facility C Loan; and
 - (ii) the proportion borne by each Lender's participation in the maturing Facility C Loan to the amount of that maturing Facility C Loan is the same as the proportion borne by that Lender's participation in the new Facility C Loans to the aggregate amount of those new Facility C Loans,

the aggregate amount of the new Facility C Loans shall, unless the Borrower notifies the relevant WCF Lender to the contrary in the relevant Utilisation Request, be treated as if applied in or towards repayment of the maturing Facility C Loan so that:

- (A) if the amount of the maturing Facility C Loan exceeds the aggregate amount of the new Facility C Loans:
 - I. the Borrower will only be required to make a payment under Clause 36.1 (Payments to the Agent) in an amount equal to that excess; and
 - II. each Lender's participation in the new Facility C Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Facility C Loan and that Lender will not be required to make a payment under Clause 36.1 (Payments to the Agent) in respect of its participation in the new Facility C Loans; and
- (B) if the amount of the maturing Facility C Loan is equal to or less than the aggregate amount of the new Facility C Loans:
 - I. the Borrower will not be required to make a payment under Clause 36.1 (Payments to the Agent); and

II. each Lender will be required to make a payment under Clause 36.1 (Payments to the Agent) in respect of its participation in the new Facility C Loans only to the extent that its participation in the new Facility C Loans exceeds that Lender's participation in the maturing Facility C Loan and the remainder of that Lender's participation in the new Facility C Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Facility C Loan.

- (c) At any time when a Lender becomes a Defaulting Lender, the maturity date of each of the participations of that Lender in the Facility C Loan then outstanding will be automatically extended to the last day of the Final Maturity Date applicable to Facility C and will be treated as separate Facility C Loans (the **Separate Loans**) denominated in the currency in which the relevant participations are outstanding.
- (d) If the Borrower makes a prepayment of a Facility C Loan pursuant to Clause 9.4 (Voluntary prepayment of Facility C Utilisations), the Borrower may prepay a Separate Loan by giving not less than three (3) Business Days' prior notice to the relevant WCF Lender and the Agent. The proportion borne by the amount of the prepayment of the Separate Loan to the total amount of the Separate Loans shall not exceed the proportion borne by the amount of the prepayment of the Facility C Loan to the total Facility C Loan.
- (e) Interest in respect of a Separate Loan will accrue for successive Interest Periods selected by the Borrower by the time and date specified by the relevant WCF Lender and will be payable by that Borrower to the relevant WCF Lender on the last day of each Interest Period of that Loan.
- (f) The terms of this Agreement shall continue to apply to Separate Loans other than to the extent inconsistent with paragraphs (c) to (e) above, in which case those paragraphs shall prevail in respect of any Separate Loan.

8.3 Clean down of Facility C Loans

Other than in respect of any Separate Loans, the Borrower shall ensure that no principal amount shall be outstanding under any Facility C Loan for a period of not less than ten (10) successive Business Days in each of its Financial Years. Not less than three (3) months shall elapse between two (2) such periods. For the avoidance of doubt, this Clause 8.3 does not apply to any Letters of Credit issued under Facility C.

9. PREPAYMENT AND CANCELLATION

9.1 Mandatory Prepayment

(a) Illegality

If, at any time, it is or will become unlawful in any applicable jurisdiction for a Lender to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in any Utilisation or it is or will become unlawful for any Affiliate of a Lender for that Lender to do so:

- (i) that Lender shall promptly notify the Agent upon becoming aware of that event;
- (ii) upon the Agent notifying the Borrower, the Available Commitment of that Lender will be immediately cancelled; and
- (iii) to the extent that the Lender's participation has not been transferred pursuant to Clause 9.5(d) (Right of prepayment and cancellation in relation to a single Lender), the Borrower shall repay

that Lender's participation in the Utilisations on the next following Interest Payment Date or Repayment Date, as the case may be, after the Agent has notified the Borrower or, if earlier, the date specified by the Lender in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law) and that Lender's Commitment shall be immediately cancelled in the amount of the participation repaid.

(b) Illegality in relation to WCF Lender

If, in any applicable jurisdiction, it becomes unlawful for a WCF Lender to perform any of its obligations under any Letter of Credit or to issue or leave outstanding any Letter of Credit or it becomes unlawful for any Affiliate of a WCF Lender for that WCF Lender to do so, then:

- (i) that WCF Lender shall promptly notify the Agent upon becoming aware of that event;
- (ii) with immediate effect, that WCF Lender shall not be obliged to issue any Letter of Credit; and
- (iii) the Borrower shall use its best endeavours to procure the release of each Letter of Credit issued by that WCF Lender and outstanding at such time on or before the date specified by that WCF Lender in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law).

(c) Insurance Proceeds; Compensation and Other Proceeds

The Borrower shall, following:

- (i) receipt of any Insurance Proceeds pursuant to any insured event resulting in loss or damage in excess of twenty million US dollars (USD20,000,000) and in the opinion of the Lenders' Technical Advisor the restoration, reinstatement or replacement of the property affected by such insured event is not technically feasible or financially viable;
- (ii) receipt of any Performance Liquidated Damages;
- (iii) receipt of any Compensation other than Performance Liquidated Damages; or
- (iv) receipt of net proceeds in respect of the Disposal of any assets in any calendar year which have an aggregate value in excess of US\$10,000,000 and which are not applied within sixty (60) days of such receipt to purchase reasonably adequate substitutes, other than any Permitted Disposal,

apply:

- (A) in respect of paragraph (i) above, such amounts (to the extent received but not applied towards restoration, reinstatement or replacement or towards meeting third party liability in accordance with clause 10.2(b) (Withdrawals from the Insurance and Compensation Account) of the Cash and Accounts Management Agreement) in or towards prepayment of the Term Loans outstanding by applying such amounts against the remaining Repayment Instalments in inverse order of maturity;
- (B) for all amounts received under paragraph (ii) above and which have not been applied towards rectifying the performance of the relevant Processing Facilities, as certified by the Borrower in an officer certificate delivered to the Agent, the Technical Bank and the Lenders' Technical Advisor, in or towards prepayment of the Term Loans outstanding by applying such amounts against the remaining Repayment Instalments on a pro rata basis; and

- (C) for all amounts received under paragraphs (iii) and (iv) above, in or towards prepayment of the Term Loans outstanding by applying such amounts against the remaining Repayment Instalments in inverse order of maturity,

in each case, on the Interest Payment Date immediately after the date of receipt of the relevant amount.

(d) **Early Generation Cash Sharing and Cash Sweep**

- (i) The Borrower shall, on the first Repayment Date following the Project Commercial Operation Date, apply all amounts standing to the credit of the Early Generation Debt Account in or towards prepayment of the Term Loans outstanding by applying such amounts against the remaining Repayment Instalments in inverse order of maturity in accordance with clause 11 (Early Generation Debt Account) of the Cash and Accounts Management Agreement.
- (ii) The Borrower shall, on each relevant Repayment Date, apply all applicable amounts standing to the credit of the Revenue Account in or towards prepayment of the Term Loans outstanding by applying such amounts against the remaining Repayment Instalments in inverse order of maturity in accordance with clause 7 (Cash Sweep) of the Cash and Accounts Management Agreement.

(e) **FX Control Event**

If, at any time, an FX Control Event has occurred and is continuing, the Borrower shall promptly after becoming aware of such FX Control Event or, if earlier, upon being notified by the Agent of the occurrence of such FX Control Event, repay all Term Loans outstanding together with accrued interest, all Available Commitments under this Agreement will be immediately cancelled and all other amounts accrued under the Finance Documents shall become immediately due and payable.

(f) **Total Loss**

If, at any time, a Total Loss has occurred, the Borrower shall promptly after becoming aware of such Total Loss or, if earlier, upon being notified by the Agent of the occurrence of such Total Loss, prepay all Term Loans outstanding together with accrued interest any and any other amounts due and payable under the Finance Documents. Upon the occurrence of a Total Loss, all Available Commitments under this Agreement will be immediately cancelled.

9.2 Voluntary cancellation

The Borrower may, if it gives the Agent not less than three (3) Business Days' (or such shorter period as the Majority Lenders may agree) prior notice, cancel the whole or any part (being a minimum amount of US\$10,000,000 in respect of the Term Loan Facility, and US\$1,000,000 in respect of Facility C or a higher multiple of US\$1,000,000) of any Available Facility. Any cancellation under this Clause 9.2 in respect of a Term Loan Facility shall reduce the Commitments of each Term Loan Lender under that Term Loan Facility rateably and, if any cancellation applies to both Term Loan Facilities, such cancellation must reduce both Term Loan Facilities on a pro rata basis.

9.3 Voluntary prepayment of Term Loans

- (a) The Borrower may, if it gives the Agent not less than ten (10) RFR Banking Days' (or such shorter period as the Majority Lenders may agree) prior notice, prepay the whole or any part of the Term Loans (to the extent all Term Loan Facilities are outstanding, pro rata across all Term Loan Facilities and, if in part, being an amount that reduces the amount of each Term Loan by a minimum amount of US\$5,000,000 or a higher multiple of US\$1,000,000).

- (b) A Term Loan may only be prepaid after the Project Commercial Operation Date.
- (c) Any prepayment under this Clause 9.3 shall be applied pro rata among the participations of all Lenders of such Term Loan and in inverse order of maturity.

9.4 Voluntary prepayment of Facility C Utilisations

The Borrower may voluntarily prepay the Facility C Utilisations at the times and in the amounts agreed between the Borrower and each relevant Facility C Lender.

9.5 Right of prepayment and cancellation in relation to a single Lender

- (a) If:
 - (i) any sum payable to any Lender by an Obligor is required to be increased under Clause 14.2(a) (Tax gross-up); or
 - (ii) any Lender claims indemnification from the Borrower under Clause 14.3 (Tax indemnity) or Clause 15.1 (Increased costs),

the Borrower may, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice:

- (A) (if such circumstance relates to a Lender other than a WCF Lender) of cancellation of the Commitment of that Lender and its intention to procure the prepayment of that Lender's participation in the Utilisations (together with any amounts due to a Hedge Counterparty in connection with Clause 25.8(a)(iv) (Permitted Enforcement: Hedge Counterparties)) or give the Agent notice of its intention to replace that Lender in accordance with paragraph (d) below; or
- (B) (if such circumstance relates to a WCF Lender) of cancellation of that WCF Lender's appointment as a WCF Lender under this Agreement in relation to any Letters of Credit to be issued in the future and its intention to procure the repayment of any outstanding Letter of Credit issued by that WCF Lender.

- (b) On receipt of a notice of cancellation referred to in paragraph (a) above, the Available Commitments of that Lender shall be immediately reduced to zero.
- (c) On each Interest Payment Date which falls after the Borrower has given notice of cancellation under paragraph (a) above (or, if earlier, the date specified by the Borrower in that notice), the Borrower shall prepay that Lender's participation in the relevant Utilisation.
- (d) On receipt of a notice of prepayment referred to in paragraph (a) above in relation to a WCF Lender, that WCF Lender will immediately cease to be a WCF Lender in relation to any future Letter of Credit.
- (e) If:
 - (i) any of the circumstances set out in paragraph (a) above apply to a Lender; or
 - (ii) the Borrower becomes obliged to pay any amount in accordance with Clause 9.1(a) (Illegality) to any Lender,

the Borrower may, on ten (10) Business Days' prior notice to the Agent and that Lender, replace that Lender by requiring that Lender to (and, to the extent permitted by law, that Lender shall) transfer pursuant to Clause 30 (Changes to the Lenders) all (and not part only) of its rights and obligations

under the Finance Documents to a Lender or other bank, financial institution, trust, fund or other entity selected by the Borrower which (A) is not an Obligor or an Affiliate of any Obligor and which and (B) confirms its willingness to assume and does assume all the obligations of the transferring Lender in accordance with Clause 30 (Changes to the Lenders) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Utilisations and all accrued interest (to the extent that the Agent has not given a notification under Clause 30.12 (Pro-rata interest settlement)), Break Costs and other amounts payable in relation thereto under the Finance Documents.

- (f) The replacement of a Lender pursuant to paragraph (d) above shall be subject to the following conditions:
 - (i) the Borrower shall have no right to replace the Agent;
 - (ii) neither the Agent nor any Lender shall have any obligation to find a replacement Lender;
 - (iii) in no event shall the Lender replaced under paragraph (d) above be required to pay or surrender any of the fees received by such Lender pursuant to the Finance Documents; and
 - (iv) no Lender shall be obliged to execute a Transfer Certificate unless it is satisfied that it has completed all "know your customer" and other similar procedures that it is required (or deems desirable) to conduct in relation to the transfer to such replacement Lender.
- (g) A Lender shall perform the procedures described in paragraph (f)(iv) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (d) above and shall notify the Agent and the Borrower when it is satisfied that it has completed those checks.

9.6 Right of cancellation in relation to a Defaulting Lender

- (a) If any Lender becomes a Defaulting Lender, the Borrower may, at any time whilst the Lender continues to be a Defaulting Lender, give the Agent ten (10) Business Days' notice of cancellation of each Available Commitment of that Lender.
- (b) On the notice referred to in paragraph (a) above becoming effective, each Available Commitment of the Defaulting Lender shall immediately be reduced to zero.
- (c) The Agent shall as soon as practicable after receipt of a notice referred to in paragraph (a) above, notify all the Lenders.

9.7 Restrictions

- (a) Any notice of cancellation or prepayment given by any Party under this Clause 9 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.
- (b) Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to any Break Costs (if any) and any amount due under any Hedging Agreement (including any Hedging Termination Payments), without additional premium or penalty.
- (c) The Borrower may not reborrow any part of a Term Loan Facility which is prepaid.
- (d) Unless a contrary indication appears in this Agreement, any part of Facility C which is repaid or prepaid may be reborrowed in accordance with the terms of this Agreement.

- (e) The Borrower shall not repay or prepay all or any part of the Utilisations or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.
- (f) No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (g) If the Agent receives a notice under this Clause 9 it shall promptly forward a copy of that notice to either the Borrower or the affected Lender, as appropriate.
- (h) If all or part of any Lender's participation in a Term Loan is repaid or prepaid, an amount of that Lender's Commitment (equal to the amount of the participation which is repaid or prepaid) in the relevant Facility will be deemed to be cancelled on the date of repayment or prepayment.
- (i) If the making of any mandatory prepayment under Clause 9.1(b) (Illegality in relation to WCF Lender) (a **Partial Mandatory Prepayment**) would result in a payment (a **Hedge Reduction Payment**) becoming due to any Hedge Counterparty pursuant to the Hedging Policy, the amount of that Partial Mandatory Prepayment will be reduced so that the aggregate of:
 - (i) the reduced Partial Mandatory Prepayment; and
 - (ii) each Hedge Reduction Payment which would result from that reduced Mandatory Payment,
 is equal to the amount of the original Partial Mandatory Prepayment prior to such reduction.

9.8 Application of prepayments

Any prepayment of a Utilisation (other than a prepayment pursuant to Clause 9.1(a) (Illegality), Clause 9.1(d) (Early Generation Cash Sharing and Cash Sweep) Clause 9.5 (Right of prepayment and cancellation in relation to a single Lender) or Clause 9.6 (Right of cancellation in relation to a Defaulting Lender)) shall be applied pro rata to each Lender's participation in that Loan, and to the extent all Term Loan Facilities are outstanding, pro rata across all Term Loan Facilities.

10. INTEREST

10.1 Calculation of interest

- (a) The rate of interest on each Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
 - (i) Margin; and
 - (ii) Compounded Reference Rate for that day.
- (b) If any day during an Interest Period for a Loan is not an RFR Banking Day, the rate of interest on that Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day.

10.2 Payment of interest

The Borrower shall pay accrued interest on a Loan on each Interest Payment Date.

10.3 Default interest

- (a) If an Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the Unpaid Sum from the due date to the date of actual payment (both before and after judgment) at a rate which is two per cent. (2%) per annum higher than the rate which would have been payable if the Unpaid Sum had, during the period of non-payment, constituted a Loan in the currency

of the Unpaid Sum for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this Clause 10.3 shall be immediately payable by the Obligor on demand by the Agent.

- (b) Default interest (if unpaid) arising on an Unpaid Sum will be compounded with the Unpaid Sum at the end of each Interest Period applicable to that Unpaid Sum but will remain immediately due and payable.

10.4 Notifications

- (a) In the case of a Term Loan, the Agent shall promptly upon an Interest Payment being determinable notify:
 - (i) the Borrower of that Interest Payment;
 - (ii) each relevant Lender of the proportion of that Interest Payment which relates to that Lender's participation in the relevant Loan; and
 - (iii) the relevant Lenders and the Borrower of:
 - (A) each applicable rate of interest relating to the determination of that Interest Payment; and
 - (B) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Loan.
- (b) In the case of a Facility C Loan, the relevant WCF Lender shall promptly upon an Interest Payment being determinable notify the Borrower of:
 - (i) that Interest Payment;
 - (ii) each applicable rate of interest relating to the determination of that Interest Payment; and
 - (iii) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Loan.
- (c) Paragraphs (a) and (b) shall not apply to any Interest Payment determined pursuant to Clause 12.3 (Cost of funds).
- (d) Either the Agent or the relevant WCF Lender (as the case may be) shall promptly notify the Borrower of each Funding Rate relating to a Loan.
- (e) Either the Agent or the relevant WCF lender (as the case may be) shall promptly notify the relevant Lenders and the Borrower of the determination of a rate of interest relating to a Loan to which Clause 12.3 (Cost of funds) applies.
- (f) This Clause 10.4 shall not require the Agent or the relevant WCF Lender (as the case may be) to make any notification to any Party on a day which is not a Business Day.

10.5 Calculation of accrued interest

If, pursuant to this Agreement, any accrued interest on all or any part of a Loan or an Unpaid Sum becomes payable prior to the last day of an Interest Period for that Loan or Unpaid Sum, that Interest Period shall:

- (a) for the purposes of calculating that accrued interest only, and in relation only to such part of that Loan or Unpaid Sum to which that accrued interest relates, be treated as ending on the day on which that accrued interest becomes payable pursuant to this Agreement; and
- (b) for all other purposes under this Agreement, continue to end, and shall be treated as ending, on the last day of that Interest Period.

11. INTEREST PERIODS

11.1 Interest Periods

- (a) Subject to this Clause 11,
 - (i) the Interest Period for each Facility A Loan, each Facility B Loan or each Facility D Loan shall be:
 - (A) three (3) Months; or
 - (B) any other period agreed with the Agent (acting on instruction of the Majority Lenders) and the Borrower; and
 - (ii) the Interest Period for each Facility C Loan shall be:
 - (A) three (3) Months; or
 - (B) any other period agreed with the relevant WCF Lender and the Borrower.
- (b) An Interest Period for a Loan shall not extend beyond the Final Maturity Date of the Facility under which such Loan was made. In respect of the last Interest Period relating to a Loan, the Borrower may select an Interest Period of less than one (1) Month ending on the Final Maturity Date.
- (c) The initial Interest Period in respect of each Loan shall commence on the Utilisation Date of that Loan and shall extend up to the next Interest Payment Date following that Utilisation Date. Each subsequent Interest Period in respect of such Loan shall commence on an Interest Payment Date and shall extend to the next Interest Payment Date.
- (d) The Borrower shall ensure that, in respect of each Hedging Transaction in respect of interest rates entered into after Financial Close, the scheduled payment dates thereunder shall conform to the Interest Periods set out in this Clause 11 for a Term Loan.
- (e) No Interest Period shall be longer than six (6) Months.

11.2 Changes to Interest Periods

- (a) Prior to the first day of an Interest Period for a Term Loan, the Agent shall be entitled to shorten any Interest Period for any Term Loan under a Term Loan Facility to match interest periods with the payment date due under the Hedging Agreements.
- (b) Prior to the first day of an Interest Period for a Term Loan, the Agent shall also be entitled to shorten any Interest Period to ensure that the aggregate principal amount of a Term Loan with an Interest Period ending on a Repayment Date is not less than the amount of principal due to be repaid on that Repayment Date in accordance with the Repayment Schedule.
- (c) The Agent shall promptly notify the Lenders and the Borrower if any Interest Period is shortened in accordance with this Clause 11.2.

11.3 Non-Business Days

Any rules specified as “Business Day Conventions” in the Reference Rate Terms shall apply to each Interest Period.

11.4 Consolidation of Loans

If two or more Interest Periods relating to Term Loans under a Term Loan Facility end on the same date, those Term Loans will be consolidated into, and treated as, a single Term Loan under that Term Loan Facility on the last day of the Interest Period. For the avoidance of doubt, no Term Loan may be consolidated with a Term Loan under another Term Loan Facility.

12. CHANGES TO THE CALCULATION OF INTEREST

12.1 Interest calculation if no RFR or Central Bank Rate

If:

- (a) there is no applicable RFR or Central Bank Rate for the purposes of calculating the Cumulative Compounded RFR Rate during an Interest Period for a Loan; and
- (b) ***Cost of funds will apply as a fallback*** is specified in the Reference Rate Terms,

Clause 12.3 (Cost of funds) shall apply to that Loan for that Interest Period.

12.2 Market disruption

If:

- (a) a Market Disruption Rate is specified in the Reference Rate Terms; and
- (b) before the Reporting Time the Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed thirty-five per cent. (35%) of that Loan) that its cost of funds relating to its participation in that Loan would be in excess of that Market Disruption Rate,

then Clause 12.3 (Cost of funds) shall apply to that Loan for the relevant Interest Period.

12.3 Cost of funds

- (a) If this Clause 12.3 applies to a Loan for an Interest Period, Clause 10.1 (Calculation of interest) shall not apply to that Loan for that Interest Period and the rate of interest on each Lender’s share of the relevant Loan for the relevant Interest Period shall be the percentage rate per annum which is the sum of:
 - (i) the applicable Margin; and
 - (ii) the weighted average of the rates notified to the Agent by each Lender as soon as practicable and in any event by the Reporting Time to be that which expresses as a percentage rate per annum its cost of funds relating to its participation in that Loan.
- (b) If this Clause 12.3 applies and the Agent or the Borrower so requires, the Agent and the Borrower shall enter into negotiations (for a period of not more than thirty (30) days) with a view to agreeing a substitute basis for determining the rate of interest.

- (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Lenders and the Borrower, be binding on all Parties.
- (d) If this Clause 12.3 applies pursuant to Clause 12.2 (Market disruption) and:
 - (i) a Lender's Funding Rate is less than the Market Disruption Rate; or
 - (ii) a Lender does not notify a rate to the Agent by the Reporting Time,
 that Lender's cost of funds relating to its participation in that Loan for that Interest Period shall be deemed, for the purposes of paragraph (a) above, to be the Market Disruption Rate.
- (e) Subject to paragraph (d) above, if this Clause 12.3 applies but any Lender does not notify a rate to the Agent by the Reporting Time, the rate of interest shall be calculated on the basis of the rates notified by the remaining Lenders.
- (f) If this Clause 12.3 applies, the Agent shall, as soon as is practicable, notify the Borrower.

12.4 Break Costs

- (a) If an amount is specified as Break Costs in the Reference Rate Terms, the Borrower shall, within five (5) Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs (if any) attributable to all or any part of a Loan or Unpaid Sum being paid by that Borrower on a day prior to the last day of an Interest Period for that Loan or Unpaid Sum.
- (b) Each Term Loan Lender shall, as soon as reasonably practicable after a demand by the Agent, or in the case of Facility C, the relevant WCF Lender shall, provide a certificate confirming the amount of its Break Costs for any Interest Period in respect of which they become, or may become, payable.

13. FEES

13.1 Commitment fee

- (a) The Borrower shall pay to the Agent (for the account of each Term Loan Lender) a fee computed and accruing on a daily basis at a rate per annum equal to forty per cent. (40%) of the Margin applicable to a Term Loan Facility on that Term Loan Lender's Available Commitment in respect of such Term Loan Facility for the Availability Period in respect of such Term Loan Facility at close of business (in Jakarta) on each day of the Availability Period in respect of such Term Loan Facility (or, if any such day shall not be a Business Day, at such close of business on the immediately preceding Business Day).
- (b) The accrued commitment fee pursuant to paragraph (a) above for Facility A or Facility B is payable in arrears:
 - (i) forty-five (45) days from the Original Agreement Date and thereafter, on each Interest Payment Date falling during the relevant Availability Period in respect of that Facility;
 - (ii) on the last day of the relevant Availability Period for that Facility; and
 - (iii) if an Initial Term Loan Lender's Available Commitment is reduced to zero before the last day of the relevant Availability Period, on the day on which such reduction to zero becomes effective.
- (c) The Borrower shall pay to each WCF Lender any commitment fees at the times and in the amounts agreed with that WCF Lender.

- (d) The accrued commitment fee pursuant to paragraph (a) above for Facility D is payable in arrears:
 - (i) forty-five (45) days from the Amendment and Restatement Date and thereafter, on each Interest Payment Date falling during the relevant Availability Period in respect of Facility D;
 - (ii) on the last day of the relevant Availability Period for Facility D; and
 - (iii) if a Facility D Lender's Available Commitment is reduced to zero before the last day of the relevant Availability Period, on the day on which such reduction to zero becomes effective.
- (e) No commitment fee is payable to the Agent (for the account of a Lender) on any Available Commitment of that Lender for any day on which that Lender is a Defaulting Lender.

13.2 Arrangement fee

The Borrower shall pay to the Arrangers an arrangement fee in respect of each Facility in the amount and at the times agreed in a Fee Letter in respect of such Facility.

13.3 Agency fee

The Borrower shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

13.4 Security agency fee

The Borrower shall pay to the Security Agent (for its own account) a security agency fee in the amount and at the times agreed in a Fee Letter.

13.5 Fees payable in respect of Letters of Credit

- (a) The Borrower shall pay to the relevant WCF Lender a Letter of Credit fee on the face value of each Letter of Credit computed at the rate agreed between the relevant WCF Lender and the Borrower (*provided that* such amount does not exceed the Margin for Facility C).
- (b) The accrued Letter of Credit fee shall be payable at such times agreed with the relevant WCF Lender that issues such Letter of Credit.
- (c) The Borrower shall pay to each WCF Lender an issuance/administration fee in the amount and at the times specified as agreed with the relevant WCF Lender.

14. TAX GROSS-UP AND INDEMNITIES

14.1 Tax definitions

- (a) In this Clause 14:

Tax Credit means a credit against, relief or remission for, or repayment of any Tax.

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction.

Tax Payment means an increased payment made by the Borrower to a Finance Party under Clause 14.2 (Tax gross-up) or a payment under Clause 14.3 (Tax indemnity).

- (b) Unless a contrary indication appears, in this Clause 14 a reference to “determines” or “determined” means a determination made in the absolute discretion of the person making the determination.

14.2 Tax gross-up

- (a) All payments to be made by the Borrower to any Finance Party under the Finance Documents shall be made free and clear of and without any Tax Deduction unless the Borrower is required to make a Tax Deduction, in which case the sum payable by the Borrower (in respect of which such Tax Deduction is required to be made) shall be increased to the extent necessary to ensure that such Finance Party receives a sum net of any deduction or withholding equal to the sum which it would have received had no such Tax Deduction been made or required to be made.
- (b) The Borrower shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender shall notify the Agent on becoming so aware in respect of a payment payable to that Lender. If the Agent receives such notification from a Lender, it shall notify the Borrower.
- (c) If the Borrower is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (d) Within thirty (30) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Borrower shall deliver to the Agent for the Finance Party entitled to the payment evidence reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority.

14.3 Tax indemnity

- (a) Without prejudice to Clause 14.2 (Tax gross-up), if any Finance Party is required to make any payment of or on account of Tax on or in relation to any sum received or receivable under the Finance Documents (including any sum deemed for the purposes of Tax to be received or receivable by such Finance Party whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against any Finance Party, the Borrower shall, within five (5) Business Days of demand of the Agent, promptly indemnify the Finance Party which suffers a loss or liability as a result against such payment or liability, together with any interest, penalties, costs and expenses payable or incurred in connection therewith, *provided that* this Clause 14.3 shall not apply to:
- (i) any Tax imposed on and calculated by reference to the net income actually received or receivable by such Finance Party (but, for the avoidance of doubt, not including any sum deemed for the purposes of Tax to be received or receivable by such Finance Party but not actually receivable) by the jurisdiction in which such Finance Party is incorporated;
 - (ii) any Tax imposed on and calculated by reference to the net income of the Facility Office of such Finance Party actually received or receivable by such Finance Party (but, for the avoidance of doubt, not including any sum deemed for the purposes of Tax to be received or receivable by such Finance Party but not actually receivable) by the jurisdiction in which its Facility Office is located; or
 - (iii) a FATCA Deduction required to be made by a Party.
- (b) A Finance Party intending to make a claim under paragraph (a) above shall notify the Agent of the event giving rise to the claim, whereupon the Agent shall notify the Borrower thereof.

- (c) A Finance Party shall, on receiving a payment from the Borrower under this Clause 14.3, notify the Agent.

14.4 Tax credit

If the Borrower makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and
- (b) that Finance Party has obtained and utilised that Tax Credit,

the Finance Party shall pay an amount to the Borrower which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Borrower.

14.5 Stamp taxes

The Borrower shall:

- (a) pay all stamp duty, registration and other similar Taxes payable in respect of any Finance Document; and
- (b) within ten (10) Business Days of demand, indemnify each Secured Party against any cost, loss or liability that Secured Party incurs in relation to any stamp duty, registration or other similar Tax paid or payable in respect of any Finance Document,

provided that this indemnity shall not extend to any such liability arising in connection with an assignment, sub-participation, or transfer of rights or obligations by a Lender pursuant to Clause 30 (Changes to the Lenders).

14.6 Indirect Tax

- (a) All amounts set out or expressed in a Finance Document to be payable by any Party to a Finance Party shall be deemed to be exclusive of any Indirect Tax. If any Indirect Tax is chargeable on any supply made by any Finance Party to any Party in connection with a Finance Document, that Party shall pay to the Finance Party (in addition to and at the same time as paying the consideration) an amount equal to the amount of the Indirect Tax.
- (b) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any costs or expenses, that Party shall also at the same time pay and indemnify the Finance Party against all Indirect Tax incurred by that Finance Party in respect of the costs or expenses to the extent that the Finance Party reasonably determines that it is not entitled to credit or repayment in respect of the Indirect Tax.

14.7 FATCA information

- (a) Subject to paragraph (c) below, each Party shall, within ten (10) Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or

- (B) not a FATCA Exempt Party;
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and
 - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation, or exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Finance Party to do anything, and paragraph (a)(iii) above shall not oblige any other Party to do anything, which would or might in its reasonable opinion constitute a breach of:
- (i) any law or regulation;
 - (ii) any fiduciary duty; or
 - (iii) any duty of confidentiality.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (a)(ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.

14.8 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), notify the Party to whom it is making the payment and, in addition, shall notify the Borrower and the Agent and the Agent shall notify the other Finance Parties.

15. INCREASED COSTS

15.1 Increased costs

- (a) Subject to Clause 15.3 (Exceptions), the Borrower shall, within five (5) Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or (ii) compliance with any law or regulation made after the Original Agreement Date. The terms "law" and "regulation" in this paragraph (a) shall include any law or regulation concerning capital adequacy, prudential limits, liquidity, reserve assets or Tax.

- (b) In this Agreement, **Increased Costs** means:
- (i) a reduction in the rate of return from any Facility or on a Finance Party's (or its Affiliate's) overall capital (including, as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by such Finance Party);
 - (ii) an additional or increased cost; or
 - (iii) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to the undertaking, funding or performance by such Finance Party of any of its obligations under any Finance Document or any participation of such Finance Party in any Loan, Letter of Credit or Unpaid Sum.

15.2 Increased cost claims

- (a) A Finance Party intending to make a claim pursuant to Clause 15.1 (Increased costs) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Borrower.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate confirming the amount of its Increased Costs.

15.3 Exceptions

- (a) Clause 15.1 (Increased costs) does not apply to the extent any Increased Cost is:
 - (i) attributable to a Tax Deduction required by law to be made by the Borrower;
 - (ii) attributable to a FATCA Deduction required to be made by a Party;
 - (iii) attributable to the implementation or application of, or compliance with, the "International Convergence of Capital Measurement and Capital Standards, a Revised Framework" published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the Original Agreement Date or, if later, the date it became party to this Agreement (but excluding any amendment arising out of the Basel III Standards) (**Basel II**) or any other law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates);
 - (iv) compensated for by Clause 14.3 (Tax indemnity) (or would have been compensated for under Clause 14.3 (Tax indemnity) but was not so compensated solely because the exclusion in Clause 14.3(a) (Tax indemnity) applied); or
 - (v) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation.
- (b) In this Clause 15.3, a reference to a **Tax Deduction** has the same meaning given to the term in Clause 14.1 (Tax definitions).

16. MITIGATION BY THE LENDERS

16.1 Mitigation

- (a) Each Finance Party shall, in consultation with the Borrower, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of Clause 9.1(a) (Illegality), Clause 9.1(b) (Illegality in relation to WCF Lender), Clause 14 (Tax Gross-Up and Indemnities) or Clause 15 (Increased Costs), including:
 - (i) providing such information as the Borrower may reasonably request in order to permit the Borrower to determine its entitlement to claim any exemption or other relief (whether pursuant to a double taxation treaty or otherwise) from any obligation to make a Tax Deduction; and
 - (ii) in relation to any circumstances which arise following the Original Agreement Date, transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of the Borrower under the Finance Documents.

16.2 Limitation of liability

- (a) The Borrower shall promptly indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under Clause 16.1 (Mitigation).
- (b) A Finance Party is not obliged to take any steps under Clause 16.1 (Mitigation) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

16.3 Conduct of business by the Finance Parties

No provision of this Agreement will:

- (a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

17. OTHER INDEMNITIES

17.1 Currency indemnity

- (a) If any sum due from the Borrower under the Finance Documents (a **Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **First Currency**) in which that Sum is payable into another currency (the **Second Currency**) for the purpose of:
 - (i) making or filing a claim or proof against the Borrower; or
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Borrower shall as an independent obligation, within five (5) Business Days of demand, indemnify each Secured Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) The Borrower waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

17.2 Other indemnities

The Borrower shall, within ten (10) Business Days of demand, indemnify each Secured Party against any cost, loss or liability incurred by that Secured Party as a result of:

- (a) the occurrence of any Event of Default;
- (b) the Information Memorandum or any other information produced or approved by any Obligor being misleading and/or deceptive in any respect;
- (c) any enquiry, investigation, subpoena (or similar order) or litigation with respect to any Obligor or with respect to the transactions contemplated or financed or secured under any Finance Document;
- (d) a failure by an Obligor to pay any amount due under a Finance Document on its due date or in the relevant currency, including, without limitation, any cost, loss or liability arising as a result of Clause 35 (Sharing among the Finance Parties);
- (e) funding, or making arrangements to fund, its participation in a Utilisation requested by the Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or
- (f) issuing or making arrangements to issue a Letter of Credit requested by the Borrower in a Utilisation Request but not issued by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or
- (g) a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by the Borrower.

17.3 Indemnity to the Agent

The Borrower shall promptly indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

- (a) investigating any event which it reasonably believes is a Default;
- (b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
- (c) instructing lawyers, accountants, tax advisors, surveyors or other professional advisors or experts as permitted under this Agreement.

17.4 Indemnity to the Security Agent

The Borrower shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them:

- (a) as a result of:
 - (i) any failure by the Borrower to comply with obligations under Clause 18 (Costs and Expenses);
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
 - (iii) the taking, holding, protection or enforcement of the Transaction Security;
 - (iv) the exercise of any of the rights, powers, discretions and remedies vested in the Security Agent and each Receiver and Delegate by the Finance Documents or by law;
 - (v) any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents;
 - (vi) instructing lawyers, accountants, tax advisors, surveyors or other professional advisors or experts as permitted under this Agreement; or
- (b) acting as Security Agent, Receiver or Delegate under the Finance Documents or which otherwise relates to any of the Charged Property or the performance of the terms of the Finance Documents (otherwise than as a result of its gross negligence or wilful misconduct).

17.5 Priority of indemnity

The Security Agent and every Receiver and Delegate may, in priority to any payment to the Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in Clause 17.4 (Indemnity to the Security Agent) and shall have a lien on the Transaction Security and the proceeds of enforcement of the Transaction Security for all moneys payable to it.

18. COSTS AND EXPENSES

18.1 Transaction expenses

The Borrower shall, within five (5) Business Days of demand, pay the Administrative Parties the amount of all costs and expenses (including legal fees) reasonably incurred by any of them (and, in the case of the Security Agent, by any Receiver or Delegate) in connection with the negotiation, preparation, printing, execution, syndication and perfection of:

- (a) this Agreement and any other documents referred to in this Agreement or in a Transaction Security Document; and
- (b) any other Finance Documents executed after the Original Agreement Date.

18.2 Amendment costs

If an Obligor requests an amendment, waiver or consent or an amendment is required under Clause 42.5 (Change to Reference Rates), the Borrower shall, within ten (10) Business Days of demand, reimburse each of the Agent and the Security Agent for the amount of all costs and expenses

(including legal fees) reasonably incurred by the Agent or the Security Agent (and, in the case of the Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

18.3 Security Agent's ongoing costs

- (a) In the event of (i) a Default or (ii) the Security Agent being requested by an Obligor or the Majority Lenders to undertake duties which the Security Agent and the Borrower agree to be of an exceptional nature and/or outside the scope of the normal duties of the Security Agent under the Finance Documents, the Borrower shall pay to the Security Agent any additional remuneration (together with any applicable Indirect Tax) that may be agreed between them.
- (b) If the Security Agent and the Borrower fail to agree upon the nature of the duties or upon any additional remuneration, that dispute shall be determined by an investment bank (acting as an expert and not as an arbitrator) selected by the Security Agent and approved by the Borrower (the costs of the nomination and of the investment bank being payable by the Borrower) and the determination of any investment bank shall be final and binding upon the parties to this Agreement.

18.4 Enforcement and preservation costs

The Borrower shall, within five (5) Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document and the Transaction Security and any proceedings instituted by or against that Secured Party as a consequence of it entering into a Finance Document, taking or holding the Transaction Security, or enforcing those rights.

19. REPRESENTATIONS

19.1 Representations

The Borrower makes the representations and warranties set out in this Clause 19 to each Finance Party.

19.2 Status

- (a) It is a corporation, duly incorporated and validly existing under the laws of its jurisdiction of incorporation.
- (b) It has the power to own its assets and carry on its business as it is being conducted.

19.3 Binding obligations

- (a) Subject to the Legal Reservations, the obligations expressed to be assumed by it in each Finance Document are legal, valid, binding and enforceable obligations.
- (b) Without limiting the generality of paragraph (a) above, each Transaction Security Document to which it is a party creates the security interests which that Transaction Security Document purports to create and, upon completion of the necessary perfection requirements in relation to such Transaction Security Document identified in this Agreement and/or in that Transaction Security Document, those security interests are valid and effective.

19.4 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents and the granting of the Transaction Security do not and will not conflict with:

- (a) any law, regulation or Authorisation applicable to it or the Project;
- (b) its constitutional documents; or
- (c) any material agreement or instrument binding upon it or any of its material assets.

19.5 Power and authority

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Finance Documents to which it is a party and the transactions contemplated by those Finance Documents.

19.6 Validity and admissibility in evidence

Except for registration of the Transaction Security Documents in accordance with Clause 19.7 (Registration requirements), as at the date this Representation is made, all Authorisations required:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;
 - (b) to make the Transaction Documents to which it is a party admissible in evidence in its Relevant Jurisdiction;
 - (c) in connection with the construction, completion, operation and ownership of the Project;
 - (d) in connection with the grant by it of the Transaction Security granted and the validity, enforceability and perfection thereof; and
 - (e) for it to carry on their business, and which are material,
- have been obtained or effected and are in full force and effect.

19.7 Registration requirements

It is not necessary to file, register or record any Finance Document in any public place or elsewhere, except:

- (a) the reporting to and filing of this Agreement and the Amendment and Restatement Deed by the Borrower with Bank Indonesia and the Minister of Finance;
- (b) the reporting to and filing of each of the English Law Completion Guarantee (HJR), Indonesian Law Completion Guarantee and the Amended and Restated Indonesian Law Completion Guarantee and with each of Bank Indonesia and the Minister of Finance;
- (c) the registration of each Fiducia Security with the fiducia registration office via the online fiducia registration system;
- (d) the registration of each Share Pledge on the shareholder register of the Borrower;

- (e) the completion of the SAFE outbound guarantee or security registration (or updated registration, as the case may be) in respect of the Lygend Share Pledge, the English Law Completion Guarantee (Lygend), the Equity Support and Retention Agreement and any Subordinated Advance Assignment Agreement to which Lygend is a party once entered into; and
- (f) the Enterprise Borrower Foreign Debt Review and Registration Certificate (企业借用外债审核登记证明) in respect of Facility C (to the extent as not utilised as of the date of the Amendment and Restatement Deed) and Facility D, issued by National Development and Reform Commission of the People's Republic of China.

19.8 Governing law and enforcement

- (a) The choice of governing law and submission to jurisdiction (where relevant) in each of the Transaction Documents will be recognised and enforceable in its Relevant Jurisdictions.
- (b) Each of the Transaction Documents is in proper legal form for the jurisdiction by which it is governed and is capable of enforcement in such jurisdiction without any further action on the part of any person.
- (c) Subject to any Legal Reservations, any arbitral award in connection with a Dispute which award is made in Singapore in accordance with the SIAC Rules will be recognised and enforceable in Indonesia.

19.9 Tax

- (a) It is not required under the law applicable where it is incorporated or resident or at the address specified in this Agreement to make any deduction for or on account of Tax from any payment it may make under any Finance Document.
- (b) It is not materially overdue in the filing of Tax returns required to have been filed by it or on its behalf under any applicable law and such Tax returns contain the information required by applicable law to be contained in them.
- (c) It has paid when due all Taxes payable by it under applicable law except to the extent that it is contesting payment in good faith and by appropriate means.
- (d) With respect to Taxes which it is contesting, it is maintaining reserves adequate for their payment and in accordance, where applicable, with GAAP.
- (e) No claims or investigations are being, or to the best of its knowledge and belief are reasonably likely to be, made or conducted against it with respect to Taxes which would reasonably be expected to have a Material Adverse Effect.
- (f) It is resident for Tax purposes only in its jurisdiction of incorporation.

19.10 No filing or stamp taxes

Except for registration fees associated with the registration of the Transaction Security Documents in accordance with Clause 19.7 (Registration requirements), it is not necessary under the laws of its Relevant Jurisdictions that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents except for stamp duty of as of 1 January 2021, IDR10,000 (or at an amount which is required by Indonesian law) to be paid in Indonesia in respect of each Finance Document executed, amended or used in Indonesia on the date that such Finance Document is executed, amended or used.

19.11 No default

- (a) No Event of Default is continuing or could reasonably be expected to result from the making of any Utilisation.
- (b) No other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on it or to which its assets are subject which could reasonably be expected to have a Material Adverse Effect.

19.12 No misleading information

- (a) All documents, reports and other written information, including the Information Memorandum, the Banking Case (as updated from time to time), each Compliance Certificate, each Project Budget, each Construction Report, each Commissioning and Ramp-up Plan, each Operating Budget, each Operating Report and each Ratio Calculation Statement provided to a Finance Party by or on behalf of the Borrower or any Equity Party in connection with the Project and/or the entry into the Finance Documents by the Finance Parties were:
 - (i) with respect to all of the factual information set out therein, true, complete and accurate in all material respects as at the date it was provided (or as of the date any subsequent update or revision was provided) and not misleading in any material respect and did not omit any information necessary to make the information therein not materially misleading;
 - (ii) has been compiled with due care and attention; and
 - (iii) fairly presents in all material respects its expectations as to the matters covered thereby as of their date.
- (b) All opinions, estimates, projections, forecasts and forward-looking statements provided to any Finance Party (including all projections and forecasts contained therein) by or on behalf of the Borrower or any Equity Party in connection with the Project have been prepared in good faith on the basis of assumptions which were reasonable at the time at which they were prepared and supplied.
- (c) Each draft Project Budget and Operating Budget (when delivered) reflects in all material respects all revenues, costs and expenses estimated to be received or incurred:
 - (i) with respect to the Project Budget, in order to achieve each Module Commercial Operation Date and Project Commercial Operation Date substantially in accordance with the timetable set out in the most recently approved Project Budget and Banking Case; and
 - (ii) with respect to the Operating Budget, to operate the Project in accordance with the terms of the Project Documents and the most recently approved Banking Case.

19.13 Transaction Documents

- (a) To the best of its knowledge, no circumstances have arisen (whether as a result of a force majeure event or for any other reason) which have led or could reasonably be expected to lead to any material obligation of any Major Project Party under any Project Document to which it is a party or any Authorisation being suspended or incapable of fulfilment.
- (b) The Borrower is not, and, to the best of its knowledge, no other Major Project Party to the Project Documents is, in breach of its material obligations under the Project Documents to which it is a party.

19.14 Representations and Warranties

All the representations and warranties of the Borrower and, to the best of its knowledge, each Major Project Party, contained in the Project Documents and any instruments, documents or certificates issued pursuant thereto or in connection therewith are true and correct (except for representations and warranties that expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such earlier date) and the Borrower hereby confirms each such representation and warranty with the same effect as if set forth in full in this Clause 19.

19.15 Immunity, Commercial Acts

- (a) The execution by it of each Finance Document to which it is a party constitutes, and its exercise of its rights and performance of its obligations under each Finance Document to which it is a party and the transactions contemplated thereby will constitute, private and commercial acts done and performed for private and commercial purposes (and not governmental or public acts done and performed for governmental or public purposes) and it is subject to private commercial law with respect thereto.
- (b) It is subject to civil and commercial law and to legal proceedings and it cannot and will not be able to claim for itself or its assets any immunity or privilege from any set-off, judgment, execution, attachment or other legal process.

19.16 Financial statements

- (a) Its financial statements most recently supplied to the Agent (which, at the Original Agreement Date, are its Original Financial Statements) were prepared in accordance with GAAP consistently applied save to the extent expressly disclosed in such financial statements.
- (b) Its financial statements most recently supplied to the Agent (which, at the Original Agreement Date, are its Original Financial Statements) give a true and fair view of and represent its financial condition and operations during the relevant period to which such financial statements relate save to the extent expressly disclosed in such financial statements.
- (c) There has been no material adverse change in its business or financial condition since the date of its financial statements most recently supplied to the Agent.

19.17 Indebtedness; *Pari passu* ranking

- (a) It has no Financial Indebtedness other than Permitted Financial Indebtedness.
- (b) Its payment obligations under the Finance Documents rank at least *pari passu* with the claims of all of its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

19.18 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings (including any labour disputes) of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect have (to the best of its knowledge and belief) been started or threatened against it except as disclosed to the Agent prior to each respective date that this representation is made or repeated.

19.19 Environmental Laws and Standards

- (a) It is in compliance with the Environmental Laws and Standards in all material respects and Clause 23.33 (Environmental compliance), and to the best of its knowledge and belief no circumstances have occurred which would prevent such compliance.
- (b) It has all necessary Environmental Permits required to carry on its business activities and is in compliance with the material requirements of all such Environmental Permits.
- (c) No material Environmental Claim has been commenced or (to the best of its knowledge and belief) is threatened against it.

19.20 Sanctions

- (a) Neither it, nor any of its directors or officers, any affiliate, agent or employee is an individual or entity, that is, or is owned or controlled by Persons that are: (i) the target or subject of any Sanctions (a **Sanctioned Person**) or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a **Sanctioned Country**).
- (b) Neither it, nor any of its directors or officers, any affiliate, agent or employee have or will act in any manner that would result in it being in breach of any applicable Sanctions or becoming a target or subject of any Sanctions.
- (c) The Facilities (and proceeds of loans made under the Facilities) have not or will not be utilised for the benefit of any person that is a target or subject of any Sanctions or in any manner that would result in it or the Lenders and the Lenders' related corporations being in breach of any applicable Sanctions or becoming a target or subject of Sanctions.

19.21 Anti-bribery, anti-corruption and anti-money laundering

Neither it nor any of its subsidiaries, directors or officers, nor any affiliate, agent or employee of it, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction and it has instituted and maintains policies and procedures designed to prevent violation of such laws, regulations and rules.

19.22 Insolvency

- (a) No:
 - (i) corporate action, legal proceeding or other procedure or step described in Clause 26.12 (Insolvency proceedings); or
 - (ii) creditors' process described in Clause 26.13 (Creditors' process),has been taken in relation to it; and none of the circumstances described in Clause 26.11 (Insolvency) applies to it.
- (b) To the best of its knowledge, each other Major Project Party is solvent and able to pay its debts as they fall due, except as disclosed in writing to the Agent.

19.23 Authorised Signatures

On the Original Agreement Date, any person specified as its authorised signatory under paragraph 1.1(b)(ii) of Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent) and thereafter, the most recent authorised signatories advised to the Agent at that time (either pursuant to the foregoing or in connection with Clause 20.16(d) (Information: miscellaneous)) is authorised to sign Utilisation Requests, any certificate to be delivered by the Borrower in connection with any Module Commercial Operation Date or Project Commercial Operation Date, any Compliance Certificate and any other document, certificate, report, notice and acknowledgement on its behalf.

19.24 Ranking of Security

The Transaction Security has, or once created and perfected in accordance with the perfection steps set out either in this Agreement and/or the relevant Transaction Security Document, will have first ranking priority and is not subject to any prior ranking or *pari passu* ranking Security.

19.25 Valid title

The Borrower:

- (a) has sole legal and valid title to the Project Assets and any other assets necessary to implement the Project in accordance with the Transaction Documents;
- (b) has freedom to the exclusive possession and use of the Project Assets and any other assets necessary, to implement the Project in accordance with the Transaction Documents under applicable law and, where relevant, the Transaction Documents and any other contract or agreement to which it is party, including the right to use the Project Site for the construction, completion, operation and ownership of the Project;
- (c) has all easements and other rights of way and other rights necessary to implement the Project in accordance with the Transaction Documents; and
- (d) has paid all required compensation to the relevant landowners for the land acquired or leased for the Project Site and all easements and other rights of way necessary to implement the Project in accordance with the Transaction Documents,

in each case, subject to no Security Interest other than any Permitted Security Interest.

19.26 Intellectual Property

- (a) It owns or has the right to use all intellectual property, including licences, copyrights, design registrations and know-how necessary for the lawful and unimpeded implementation by it of the relevant part of the Project, free from Security Interest other than any Permitted Security Interest.
- (b) It has filed all material applications required in respect of such intellectual property to obtain legal protection in Indonesia. To the best of its knowledge, nothing has come to its attention suggesting that any product, process, method, substance, part or other material presently contemplated to be sold or employed by it in connection with the Project will infringe upon any licence or any other right owned by any person.

19.27 Insurances

On and from the first Utilisation Date of Facility A, all Project Insurances which are required to be maintained or effected as of such date are in full force and effect, all premiums due and payable have

been paid and to the best of its knowledge, no event or circumstance has occurred, nor has there been any omission to disclose a fact, which would in either case render any of such Project Insurances unenforceable, suspended, void or voidable, in whole or in part or would entitle any insurer to avoid or otherwise reduce its liability under any policy relating to the Project Insurances.

19.28 No Other Business

- (a) It has not engaged in any business or activities, either alone or in partnership or joint venture, other than those envisaged by the Transaction Documents or otherwise approved by the Agent and does not have any place of business outside Indonesia.
- (b) It has not entered into any partnership, joint venture arrangement or other type of arrangement under which its profits or revenue may be pooled with that of any other person, other than those envisaged by the Transaction Document or otherwise approved by the Agent.
- (c) It has no Subsidiary and does not hold any share capital or equivalent rights of ownership, directly or indirectly, in any other person.
- (d) It has no investments.

19.29 Ownership and Shares

- (a) The Borrower's entire issued share capital is legally and beneficially owned and controlled as follows:
 - (i) forty-five point one per cent. (45.10%) of the entire issued share capital of the Borrower is legally and beneficially owned by TBP;
 - (ii) thirty-six point nine per cent. (36.90%) of the entire issued share capital of the Borrower is legally and beneficially owned by Lygend; and
 - (iii) eighteen per cent. (18.00%) of the entire issued share capital of the Borrower is legally and beneficially owned by KX.
- (b) The shares in the Borrower are fully paid and are not subject to any option to purchase or similar rights other than under each Put Option Deed. The constitutional documents of the Borrower do not and could not restrict or inhibit any transfer of those shares on creation or enforcement of the Transaction Security over its shares. There are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of the Borrower (including any option or right of pre-emption or conversion) other than under each Put Option Deed.

19.30 Time for Making Representations and Warranties

- (a) Each Representation set out in this Clause 19 are made by each Borrower to each of the Finance Parties on the Amendment and Restatement Date and the first Utilisation Date of Facility D.
- (b) The Repeating Representations are deemed to be made by the Borrower by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

20. INFORMATION UNDERTAKINGS

Unless expressly provided otherwise in this Clause 20, the undertakings in this Clause 20 remain in force from the Original Agreement Date for so long as any amount is outstanding under the Finance

Documents or any Commitment is in force. The Borrower shall supply each Hedge Counterparty with the information referred to in this Clause 20 at the same time it supplies such information to the Agent.

20.1 Financial statements

The Borrower shall supply to the Agent:

- (a) as soon as the same become available, but in any event within one hundred and eighty (180) days after the end of each financial year, its audited (consolidated, if applicable) financial statements for that financial year; and
- (b) as soon as the same become available, but in any event within forty-five (45) days after the end of the each quarter of its financial year, its interim unaudited (consolidated, if applicable) financial statements for that financial quarter.

20.2 Compliance Certificate

- (a) The Borrower shall supply to the Agent, with each set of its financial statements delivered pursuant to Clause 20.1(b) (Financial statements), a Compliance Certificate certifying that such financial statements fairly representing its financial condition as at the date as at which those financial statements were drawn up and, in respect of the financial statements delivered pursuant to Clauses 20.1(a) (Financial statements), confirming that such financial statements have been audited by the Auditor.
- (b) Each Compliance Certificate delivered pursuant to paragraph (a) above shall be signed by a director of the Borrower and in the form as set out in Schedule 7 (Form of Compliance Certificate).

20.3 Requirements as to financial statements

- (a) The Borrower shall procure that each set of its financial statements delivered pursuant to Clause 20.1 (Financial statements) is prepared using GAAP.
- (b) The Borrower shall ensure that each set of financial statements delivered by it pursuant to Clause 20.1(a) (Financial statements) has been audited by the Auditor.
- (c) The Borrower shall procure that each set of financial statements of itself under this Agreement or of an Equity Party delivered pursuant to clause 7.17 (Financial Statements) of the Equity Support and Retention Deed is prepared using GAAP, accounting practices and financial reference periods consistent with those applied in the preparation of the Original Financial Statements for that Obligor unless, in relation to any set of financial statements, it notifies the Agent that there has been a change in GAAP, the accounting practices or reference periods or the auditors of itself or the relevant Equity Party, it shall deliver to the Agent:
 - (i) a description of any change necessary for those financial statements to reflect the GAAP, accounting practices and reference periods upon which that Obligor's Original Financial Statements (or in the case of the Borrower only, the first set of its audited financial statements delivered under this Agreement) were prepared; and
 - (ii) sufficient information, in form and substance as may be reasonably required by the Agent, to enable the Lenders to make an accurate comparison between the financial position indicated in those financial statements and that Obligor's Original Financial Statements.

Any reference in this Agreement to those financial statements shall be construed as a reference to those financial statements as adjusted to reflect the basis upon which the Original Financial Statements (or

in the case of the Borrower only, the first set of its audited financial statements delivered under this Agreement) were prepared.

20.4 Notification of default

- (a) The Borrower shall notify the Agent of any Default promptly upon becoming aware of its occurrence and provide a description of such Default and the steps, if any, being taken or proposed to be taken to remedy it or mitigate its effects.
- (b) Promptly upon a written request by the Agent, the Borrower shall supply to the Agent a certificate signed by a director certifying that no Default is continuing (or if a Default is continuing, providing a description of such Default and the steps, if any, being taken or proposed to be taken to remedy it or mitigate its effects).

20.5 Books and records

- (a) The Borrower shall maintain up-to-date statutory books and records in accordance with GAAP in respect of its business and the Project.
- (b) If reasonably requested by the Agent at a time when an Event of Default has occurred and is continuing and reasonably relevant to such underlying Event of Default, the Borrower shall make available to the Agent on request, copies or extracts of its books and records.

20.6 Auditors

The Borrower shall appoint and maintain Teramihardja, Prahono & Chandra, member firm of Rodl & Partner as the Auditor or such other firm of auditors permitted or approved under Clause 23.9 (Replacement of Auditors).

20.7 Project Budget

- (a) The Borrower shall deliver a Project Budget consistent with the Banking Case together with confirmation from the Lenders' Technical Advisor as to the reasonableness of the construction schedule and cost items (including contingency) set out therein, to the Agent and the Technical Bank prior to Financial Close and thereafter, as soon as reasonably practicable and in any event within thirty (30) days of the end of each semi-annual period falling after Financial Close until the Project Commercial Operation Date or as required by the Agent on or before the Amendment and Restatement Effective Date, an updated (and amended if necessary) Project Budget.
- (b) The Project Budget and each updated Project Budget shall set out:
 - (i) each projected Module Commercial Operation Date and the Project Commercial Operation Date;
 - (ii) projected Project Costs anticipated to be incurred to achieve each Module Commercial Operation Date and the Project Commercial Operation Date; and
 - (iii) the anticipated utilisation requirements of the Borrower in respect of each of the Facilities.
- (c) Each updated Project Budget, to the extent it differs from the Project Budget delivered prior to Financial Close, shall be subject to the approval of the Agent (acting reasonably in consultation with the Lenders' Technical Advisor and the Majority Lenders).

- (d) At any time prior to the agreement by the Agent of the updated Project Budget, the most recent agreed Project Budget shall be the Project Budget for the purposes of this Agreement (including for the purposes of determining the amount of the Project Costs required to achieve the Project Commercial Operation Date). Once agreed by the Agent, the updated Project Budget shall be the Project Budget for the purposes of this Agreement.

20.8 Construction Report

- (a) The Borrower shall deliver to the Agent, the Technical Bank and the Lenders' Technical Advisor, within thirty (30) days following the end of each month, beginning with the first complete month following the Original Agreement Date until the Project Commercial Operation Date, a Construction Report signed by an authorised signatory summarising the construction and commissioning activities (if applicable) that were carried out in relation to the Project during such period, including a description of:
- (i) the construction and other work carried out in relation to the Project during such period;
 - (ii) a comparison between the actual state of construction of the Project with the schedule therefor, together with an explanation for any material differences between the progress achieved and the progress forecast in the preceding report in respect of activities, including, but not limited to, engineering and design, procurement and manufacturing, construction, commissioning and start-up and milestone and invoicing status;
 - (iii) (A) the cumulative Project Costs incurred as at the end of such period and a comparison against the most recent Project Budget; (B) the Borrower's estimates of the remaining Project Costs (irrespective of whether or not included in the Project Budget) required to achieve the Project Commercial Operation Date; and (C) details of any Available Funds;
 - (iv) a current forecast of the likely date of each Module Commercial Operation Date and the Project Commercial Operation Date and a confirmation as to the Project's ability to meet each Expected MCOB;
 - (v) the performance of the Project during such period (where applicable);
 - (vi) details of any matters which are likely to materially and adversely affect the construction of the Project;
 - (vii) details of any event of force majeure under any Project Document which has occurred and details of any mitigation undertaken by the Borrower or the relevant Major Project Party;
 - (viii) details of any material variations to the design of a Module;
 - (ix) the amount of any Early Generation Revenues received and transferred on a monthly basis into the Early Generation Debt Account in accordance with clause 11.1 (Payments into the Early Generation Debt Account) of the Cash and Accounts Management Agreement; and
 - (x) such other information concerning the construction of the Project as may reasonably be requested by the Lenders' Technical Advisor.
- (b) The Borrower shall procure, prior to the Project Commercial Operation Date, quarterly site visits to the Project Site by the Lenders' Technical Advisor in order for the Lenders' Technical Advisor to review and issue a quarterly monitoring report (in form and substance satisfactory to the Majority Lenders) on each Construction Report delivered by the Borrower under paragraph (a) above.

20.9 Commissioning and Ramp-up Plan

- (a) The Borrower shall deliver to the Agent, the Technical Bank and the Lenders' Technical Advisor, by no later than forty-five (45) days from the Original Agreement Date, a Commissioning and Ramp-up Plan in respect of a Module in form and substance satisfactory to the Agent and the Lenders' Technical Advisor (each acting reasonably), detailing:
 - (i) in respect of commissioning of a Module:
 - (A) construction completion test requirements and proposed acceptance documents, including testing standards and documentation;
 - (B) handover documentation;
 - (C) pre-commissioning equipment testing, including standards, procedures and documents;
 - (D) individual processing unit commissioning plans; and
 - (ii) in respect of ramp-up of a Module target key process parameters and the dates for each to be achieved.
- (b) The Borrower shall update the Commissioning and Ramp-up Plan within thirty (30) days following the end of each quarter prior to MCOD of the relevant Module to reflect any changes since the last version of the Commissioning and Ramp-up Plan delivered (or a confirmation by the Borrower that no changes to the Commissioning and Ramp-up Plan are required).

20.10 Operating Budget

(a) Submission of the Operating Budget

- (i) The Borrower shall, not later than forty-five (45) days prior to the Expected MCOD of the Sulphates Module, deliver to the Agent, the Technical Bank and the Lenders' Technical Advisor an initial operating budget for the period from the Expected MCOD of the Sulphates Module until the end of the then-current financial year of the Borrower (the **Initial Operating Budget**).
- (ii) Not later than forty-five (45) days prior to the start of each financial year of the Borrower commencing after the Project Commercial Operation Date, the Borrower shall deliver to the Agent and the Technical Bank an annual operating budget for the twelve (12) Months starting from the start of such financial year and for the twelve (12) Months of the successive financial year (the **Annual Operating Budget**).

(b) Form of Operating Budgets

Each Annual Operating Budget shall comprise an operating plan and an operating budget for the relevant period in a form consistent with that of the Initial Operating Budget setting out, on a month-by-month basis, the projections of the Operating Costs to be incurred, and reasonable estimates of the plant production levels to be achieved, during such period (prepared in good faith and taking into account the terms of the Project Documents) together with all technical and operational assumptions relating thereto.

(c) **Approval of the Initial Operating Budget**

The Agent shall, within fifteen (15) days following receipt by it of the Initial Operating Budget, notify the Borrower whether or not the Majority Lenders have approved such Initial Operating Budget (such approval not to be unreasonably withheld or delayed) and whether or not the Lenders' Technical Advisor has confirmed the reasonableness of the projected Operating Costs contained in the Initial Operating Budget.

(d) **Approval of Annual Operating Budgets**

The Agent shall, within fifteen (15) days following receipt by it of each Annual Operating Budget (following consultation with the Lenders' Technical Advisor), notify the Borrower whether or not the Lenders' Technical Advisor has confirmed the reasonableness of the projected Operating Costs and technical and operating assumptions contained in such Annual Operating Budget.

(e) **Disapproval of Operating Budgets**

- (i) If a notice disapproving the Initial Operating Budget is given, the Agent and the Borrower shall negotiate for a period of ten (10) days in good faith in order to agree on the Initial Operating Budget or operating budget excess.
- (ii) If the Agent and the Borrower are unable to agree the Initial Operating Budget or Annual Operating Budget within the ten (10) day period, then the dispute shall be determined by an expert appointed pursuant to paragraph (f) below.

(f) **Expert Determination**

- (i) Where a dispute is referred for determination pursuant to paragraph (e) above, the Agent and the Borrower shall together agree upon and appoint a person of appropriate qualifications and experience (the **Relevant Expert**).
- (ii) If the Borrower and the Agent are unable to agree the identity of the Relevant Expert within five (5) days of the conclusion of the discussions referred to in paragraph (e) above, they shall together request the Institution of Mechanical Engineers in London or an equivalent independent and internationally recognised body to appoint the Relevant Expert, who shall be a person independent of the Finance Parties, the Borrower and its Affiliates.
- (iii) A certificate of the Relevant Expert in respect of the disputed Initial Operating Budget, or Annual Operating Budget shall, in the absence of manifest error, be conclusive and binding on the parties.
- (iv) The Relevant Expert referred to in this paragraph (f) shall be appointed on terms that:
 - (A) the Relevant Expert shall act as an independent expert and not as an arbitrator; and
 - (B) the Relevant Expert shall be required to determine the matter referred to him/her within fifteen (15) days of the referral having been made to him/her.

20.11 Operating Report

- (a) The Borrower shall deliver to the Agent, the Technical Bank and the Lenders' Technical Advisor an Operating Report signed by an authorised signatory:
- (i) within thirty (30) days following the end of each quarter from the Original Agreement Date until the first anniversary of the Project Commercial Operation Date; and
 - (ii) thereafter, within forty-five (45) days following the end of each half-year period until the Final Maturity Date,
- summarising the operation and maintenance activities that were carried out in relation to the Project during such period, including a description of:
- (A) in respect of any Operating Report delivered under paragraph (i) above only, information demonstrating the Project's adherence to the Commissioning and Ramp-up Plan for each Module;
 - (B) details of the performance, production, operation and maintenance of the Project during that period, including the percentage performance as against Nameplate Capacity of the relevant Module, and projections of forecast production, capital and operating costs on a monthly basis;
 - (C) details of the quality of the relevant Products produced by the Project for that period (and how that compared to the specifications required by the Offtake Agreements);
 - (D) details of the quantity of the Products sold by the Borrower under any Offtake Agreement;
 - (E) details of any actual material maintenance for that period;
 - (F) any material defects or material malfunctions of the Processing Facilities during that period which are likely to have a Material Adverse Effect together with summary details of the action being taken to remedy those material defects or malfunctions;
 - (G) details of all Operating Costs on a monthly basis for such period;
 - (H) details of revenues from the Project on a monthly basis for such period;
 - (I) details of any modifications to the Processing Facilities needed or reasonably expected to be required in the future; and
 - (J) such other information as the Agent or the Technical Bank (each acting on behalf of the Majority Lenders) may reasonably request.
- (b) If the information in paragraph (a)(ii)(B) above indicates that either Module is performing at less than eighty per cent. (80%) of its Nameplate Capacity for the period in question, the Operating Report shall also include information as to the reason for the shortfall in performance and what steps the Borrower is taking, or intends to take, to remedy such situation.

20.12 EHSMS Report

- (a) The Borrower shall deliver to the Agent, the Technical Bank and the Lenders' E&S Advisor within forty-five (45) days following the end of each calendar year, an EHSMS Report summarising the progress made under the environmental and social action plan, as updated from time to time in consultation with the Lenders' E&S Advisor.

- (b) The Borrower shall procure that an E&S Report is prepared or updated (as the case may be) by the Lenders' E&S Advisor in form and substance satisfactory to the Majority Lenders and delivered to the Agent (i) at least once per year, in sufficient time prior to each Scheduled Review Date and (ii) if required by the Technical Bank (acting reasonably), where any request for an Interim Banking Case is made by the Technical Bank pursuant to Clause 21.1(c) (Adoption).

20.13 Project Appraisal

The Borrower shall deliver to the Agent at the cost and expense of the Borrower, a valuation report of the Project to be carried out by an independent appraiser in form and substance satisfactory to the Agent (acting on behalf of the Majority Lenders):

- (a) within 12 months from the PCOD; and
- (b) thereafter, with 24 months from the date of acceptance of the previous valuation report by the Agent until the Final Maturity Date.

20.14 Information – Project Documents

The Borrower will promptly (and in any event within five (5) Business Days) notify the Agent of:

- (a) any amendment, variation or modification of, or any assignment, transfer or waiver of any rights or obligations under a Project Document (other than those which are minor or administrative in nature), in each case, with a copy thereof;
- (b) the entry into of any Project Document or other material contract, including any EPC Contract relating to the Sulphates Module;
- (c) it becoming aware of any material breach of, or any material default under, or termination of, any Project Document or any receipt of any notice of the same;
- (d) any agreement under any Offtake Agreement in relation to any adjustments to the Minimum Buyer's Commitment or the Maximum Buyer's Commitment (each, as defined thereunder);
- (e) service of any notice under any Project Document of any:
 - (i) claimed, threatened or actual indefinite suspension, termination, default, material delay or force majeure event (howsoever described) thereunder;
 - (ii) any event or circumstance becoming known to it which has led or which is reasonably likely to lead to any Project Document to which it is a party not being in full force and effect; or
 - (iii) any other material instructions as the Agent, the Technical Bank or the Lenders' Technical Advisor may reasonably request.

20.15 Project Accounts

The Borrower shall supply to the Agent, as soon as the same become available, but in any event within forty-five (45) days after the end of each quarter of its financial year, the most recent account statements of each Project Account.

20.16 Information: miscellaneous

The Borrower shall supply to the Agent:

- (a) all documents dispatched by an Obligor to its shareholders (or any class of them) or its creditors generally at the same time as they are despatched;
- (b) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against any Obligor, and which, if adversely determined, could reasonably be expected to have a Material Adverse Effect;
- (c) promptly, such information as the Security Agent may reasonably require about the Charged Property and compliance of the Obligors with the terms of any Transaction Security Documents;
- (d) promptly, notice of any change in authorised signatories of any Obligor signed by a director or company secretary of such Obligor accompanied by specimen signatures of any new authorised signatories;
- (e) promptly, such further information regarding the financial condition, business and operations of any Obligor or the Project as any Finance Party (through the Agent) may reasonably request; and
- (f) a copy of each agreement to sell the Products other than an Offtake Agreement, including a copy of any Back to Back Sale Agreement (as defined under the Equity Support and Retention Deed).

20.17 Use of websites

- (a) The Borrower may satisfy its obligation under this Agreement to deliver any information in relation to those Lenders (the **Website Lenders**) who accept this method of communication by posting the information onto an electronic website designated by the Borrower and the Agent (the **Designated Website**) if:
 - (i) the Agent expressly agrees (after consultation with each of the Lenders) that it will accept communication of the information by this method;
 - (ii) both the Borrower and the Agent are aware of the address of and any relevant password specifications for the Designated Website; and
 - (iii) the information is in a format previously agreed between the Borrower and the Agent.

If any Lender (a **Paper Form Lender**) does not agree to the delivery of information electronically, then the Agent shall notify the Borrower accordingly and the Borrower shall supply the information to the Agent (in sufficient copies for each Paper Form Lender) in paper form. In any event the Borrower shall supply the Agent with at least one copy in paper form of any information required to be provided by it.

- (b) The Agent shall supply each Website Lender with the address of and any relevant password specifications for the Designated Website following designation of that website by the Borrower and the Agent.

- (c) The Borrower shall promptly upon becoming aware of its occurrence notify the Agent if:
- (i) the Designated Website cannot be accessed due to technical failure;
 - (ii) the password specifications for the Designated Website change;
 - (iii) any new information which is required to be provided under this Agreement is posted onto the Designated Website;
 - (iv) any existing information which has been provided under this Agreement and posted onto the Designated Website is amended; or
 - (v) the Borrower becomes aware that the Designated Website or any information posted onto the Designated Website is or has been infected by any electronic virus or similar software.

If the Borrower notifies the Agent under paragraph (c)(i) or paragraph (c)(v) above, all information to be provided by the Borrower under this Agreement after the date of that notice shall be supplied in paper form unless and until the Agent and each Website Lender is satisfied that the circumstances giving rise to the notification are no longer continuing.

- (d) Any Website Lender may request, through the Agent, one paper copy of any information required to be provided under this Agreement which is posted onto the Designated Website. The Borrower shall comply with any such request within ten (10) Business Days.
- (e) Each of the Parties agrees that:
- (i) no Finance Party shall be liable for any cost, loss or liability incurred by any Party as a result of its access or use of any Designated Website or its inability to access or use the Designated Website; and
 - (ii) the Agent is under no obligation to monitor access to or the availability of the Designated Website,

and the Borrower shall indemnify each Secured Party in relation to any cost, loss or liability incurred by that Secured Party as a result of or in connection with the use of any Designated Website (save for where such cost, loss or liability results from that Secured Party's gross negligence or wilful default).

21. BANKING CASE

21.1 Adoption

- (a) Until the adoption of the first new Banking Case in accordance with this Clause 21,
- (i) the Original Initial Banking Case shall be the Banking Case as at the Original Agreement Date for the purposes of this Agreement; and
 - (ii) the Original Expansion Banking Case shall be the Banking Case as at the Amendment and Restatement Effective Date for the purposes of this Agreement.
- (b) Subject to paragraph (c) below, a new Banking Case shall be prepared in accordance with this Clause 21 and adopted as of each anniversary of the Amendment and Restatement Date (each, a **Scheduled Review Date**).

- (c) In addition, a new Banking Case (each, an **Interim Banking Case**) shall be prepared in accordance with this Clause 21 and adopted as of each Interim Review Date:
 - (i) if the Borrower so requests, save that only one such request may be made in the period between two consecutive Calculation Dates;
 - (ii) if the Technical Bank or the Majority Lenders so request if it determines (acting reasonably) that a material change in circumstances has occurred which is not reflected in the then current Banking Case;
 - (iii) in the event the actual or forecast Operating Costs exceed or are expected to exceed the Operating Costs by more than ten per cent. (10%) in the previous or forecasted Calculation Period; and
 - (iv) if the Agent so requests following the occurrence of an Event of Default that is continuing.
- (d) As soon as reasonably practicable following any request for a new Banking Case to be prepared pursuant to paragraph (c) above, the Technical Bank (acting reasonably and in consultation with the Borrower) shall determine, and notify, the Borrower and the Agent of the date (an **Interim Review Date**) as of which such new Banking Case is to be adopted.
- (e) If any Interim Banking Case is adopted under paragraph (c) above not more than three (3) Months prior to any Scheduled Review Date, or is in preparation not more than three (3) Months prior to any Scheduled Review Date with the intention of adopting the same by that Scheduled Review Date, the Banking Case that was scheduled to be prepared pursuant to paragraph (b) above for adoption by that Scheduled Review Date shall not be prepared.

21.2 Content

Each Banking Case and draft Banking Case prepared pursuant to this Clause 21 must:

- (a) be prepared using the financial model used to generate the Original Expansion Banking Case (as updated in accordance with the terms of this Clause 21);
- (b) be in substantially the same form as the Original Expansion Banking Case (or such other form as the Technical Bank, acting reasonably, may approve) and include the same type of information (and in the same level of detail) as that included in the Original Expansion Banking Case;
- (c) be prepared on the basis of the Assumptions that are proposed, approved, agreed and/or determined in accordance with this Clause 21; and
- (d) without prejudice to paragraph (c) above, include:
 - (i) details of all the Assumptions on which it is based; and
 - (ii) calculations of:
 - (A) the CFADS;
 - (B) the Scheduled Debt Service; and
 - (C) the Projected DSCR, the Minimum DSCR and the LLCR,

for each Calculation Period commencing after the relevant Review Date on which that Banking Case is due to be adopted.

21.3 Key principles

Notwithstanding anything to the contrary in this Clause 21, in (i) proposing, agreeing and/or determining Assumptions, (ii) preparing and/or approving any Banking Case or draft Banking Case or (iii) otherwise carrying out their obligations, and exercising their rights, under this Clause 21, the Parties shall have regard to and comply with the following principles:

- (a) each Banking Case must, in projecting interest rates, exchange rates and sale prices, take due account of the terms of any existing Hedging Agreement and the prices payable under the Nickel Ore Supply Agreements and under the Offtake Agreements;
- (b) all figures for Taxes included in any Banking Case must be based on tax legislation in force on the relevant Review Date on which that Banking Case is due to be adopted and on any official announcements or official publications promulgated by a relevant taxation authority or government (to the extent the same has not been withdrawn or amended) as at such date stating that such legislation is to be altered, supplemented or replaced in whole or in part.

21.4 Preparatory steps

- (a) By the date specified for Assumption submissions in the relevant column of the table in Schedule 14 (Banking Case Timetable), the Technical Bank shall submit to the Borrower its proposals for the Assumptions to be used for that Banking Case, *provided that*:
 - (i) the Economic Assumptions shall be determined by the Technical Bank and the Technical Bank shall consult with the Lenders' Market Advisor only on the price of Cobalt and Nickel used in the Economic Assumptions in preparing each new Banking Case; and
 - (ii) the Technical Assumptions shall be based on the Project Budget, Construction Report, the quarterly construction monitoring report issued by the Lenders' Technical Advisor, the Commissioning and Ramp-up Plan, the Operating Budget, the Operating Report, the EHSMS Report and the E&S Report, in each case, as most recently delivered to or approved by (as applicable) the Agent in accordance with the terms of this Agreement, and based on up to date actual historical production and yield levels of the Project.
- (b) The Borrower and the Technical Bank shall seek to agree the Economic Assumptions and the Technical Assumptions, to be used for each Banking Case based on the proposals submitted in accordance with paragraph (a) above by the target Assumption agreement date specified in the relevant column of the table in Schedule 14 (Banking Case Timetable).
- (c) If the Borrower and the Technical Bank are not able to agree on any Assumption by the date referred to in paragraph (b) above, then such Assumption shall be determined by the Agent (acting on the instructions of the Majority Lenders), acting reasonably.

21.5 Draft Banking Case

- (a) The Borrower shall (in consultation with the Technical Bank) prepare a draft Banking Case using all the Assumptions that have been agreed or determined pursuant to Clause 21.4 (Preparatory steps).
- (b) The Borrower and the Technical Bank shall endeavour to provide (through the Agent) each draft Banking Case to the Lenders (together with a technical note prepared by the Technical Bank) no later

than the target delivery to Lenders date specified in the relevant column of the table in Schedule 14 (Banking Case Timetable).

21.6 Consideration by Lenders

- (a) For the purposes of this Clause 21.6, **Delivery Date** means, in relation to any draft Banking Case, the date on which the Agent delivers such copies of the draft Banking Case, and other information (if any), to all the Lenders under Clause 21.5(b) (Draft Banking Case).
- (b) Each Lender may, within ten (10) Business Days of the Delivery Date for any draft Banking Case, notify the Agent and the Technical Bank of whether it approves of the Assumptions used in the preparation of the draft Banking Case.
- (c) Any Lender that does not inform the Agent to the contrary within ten (10) Business Days of the Delivery Date for any draft Banking Case, shall be deemed to have approved of the Assumptions used in the preparation of the draft Banking Case.
- (d) In any event, the Agent shall, on the date falling ten (10) Business Days after the Delivery Date for any draft Banking Case, notify the Borrower and the Lenders of whether Clause 21.7 (Lenders approve) or Clause 21.8 (Lenders do not approve) applies with respect to such draft Banking Case.

21.7 Lenders approve

If the Majority Lenders approve, or are deemed to have approved, of each of the Assumptions used in the preparation of the draft Banking Case the draft Banking Case shall be adopted as the current Banking Case in accordance with Clause 21.9 (Adoption of Banking Case).

21.8 Lenders do not approve

If Majority Lenders do not approve of any of the Assumptions (the **rejected Assumption**) used in any draft Banking Case, then:

- (a) the Borrower and the Majority Lenders (through the Agent) shall seek to agree the Assumption to be used for the purposes of the relevant Banking Case instead of the rejected Assumption(s);
- (b) if the Majority Lenders (through the Agent) and the Borrower have not been able to reach agreement on the relevant Assumption(s) to be used in the preparation of the relevant Banking Case instead of the rejected Assumption by the target date for the agreement of rejected Assumption(s) specified in the relevant column of the table in Schedule 14 (Banking Case Timetable), then the relevant Assumption(s) shall be determined by the Majority Lenders (acting reasonably);
- (c) the Borrower (in consultation with the Technical Bank) shall promptly upon the relevant Assumption(s) being agreed between the Majority Lenders and the Borrower or being determined pursuant to paragraph (b) above:
 - (i) prepare a revised draft Banking Case using the Assumption so agreed or determined instead of the rejected Assumption; and
 - (ii) deliver (through the Agent) a copy of such revised draft Banking Case to the Technical Bank and the Lenders (and such revised draft Banking Case shall be adopted as the current Banking Case in accordance with Clause 21.9 (Adoption of Banking Case)).

21.9 Adoption of Banking Case

- (a) Each draft Banking Case prepared pursuant to (as the case may be) Clauses 21.5 (Draft Banking Case) and 21.8 (Lenders do not approve) shall not be adopted as the current Banking Case for the purposes of this Agreement until the later of:
 - (i) the relevant Review Date on which the relevant Banking Case is due to be adopted; and
 - (ii) (in the case of any revised draft Banking Case that has been prepared pursuant to Clause 21.8 (Lenders do not approve)) the date on which the Technical Bank has confirmed (through the Agent) to the Lenders that the Technical Bank has verified that the relevant revised draft Banking Case has been prepared to its reasonable satisfaction in accordance with the requirements of this Clause 21 and the Majority Lenders have approved, or be deemed to have approved such draft Banking Case (*provided that* each Lender shall notify the Agent and the Technical Bank whether or not it approves such draft Banking Case no later than five (5) Business Days after the Technical Bank's confirmation under this paragraph (ii) (and any Lender that does not inform the Agent to the contrary within such five (5) Business Day period shall be deemed to have approved of such draft Banking Case)).
- (b) If Clause 21.8 (Lenders do not approve) does not apply, the Technical Bank (through the Agent and at the same time as issuing any notice under Clause 21.6 (Consideration by Lenders)) shall confirm to the Borrower and the Lenders that the relevant Banking Case will be adopted in accordance with paragraph (a) above.
- (c) If Clause 21.8 (Lenders do not approve) applies for any reason, the Technical Bank (through the Agent) shall, upon the adoption of the relevant Banking Case in accordance with paragraph (a) above or as soon as reasonably possible, and in any case before such adoption, confirm to the Borrower and the Lenders that the relevant Banking Case has been, or (as the case may be) will be, adopted in accordance with this Clause 21.9.

22. FINANCIAL COVENANTS

22.1 Interpretation

- (a) Any amount in a currency other than US Dollars is to be taken into account at its US Dollar equivalent calculated on the basis of:
 - (i) the Agent's spot rate of exchange for the purchase of the relevant currency in the London foreign exchange market with US Dollars at or about 11am on the day the relevant amount falls to be calculated; or
 - (ii) if the amount is to be calculated on the last day of a financial period of the Borrower, the relevant rates of exchange used by the Borrower in, or in connection with, its financial statements for that period.
- (b) No item may be credited or deducted more than once in any calculation under this Clause 22.

22.2 Financial Covenants

The Borrower shall ensure that on each Calculation Date:

- (a) the Historic DSCR is not less than 1.20:1;
- (b) the Minimum DSCR is not less than 1.20:1; and

- (c) the LLCR is not less than 1.20:1.

22.3 Calculation of Ratios

- (a) The Historic DSCR will be calculated by reference to the most recent financial statements delivered under Clause 20.1(b) (Financial statements) for the Historic Period ending on each Calculation Date, using values for historic revenues and costs and expenses based on actual cash flow into or out of the Project Accounts and actual sales information.
- (b) The Projected DSCR, the Minimum DSCR and the LLCR shall be calculated based on the Assumptions set out in the most recently adopted Banking Case in accordance with Clause 21 (Banking Case).

22.4 Delivery of draft Ratio Calculation Statement

No later than forty-five (45) days after each Calculation Date, the Borrower shall deliver to the Agent and the Technical Bank a draft Ratio Calculation Statement in the form set out in Schedule 15 (Form of Ratio Calculation Statement) (which may be consolidated and delivered together with the Compliance Certificate required to be delivered under Clause 20.2 (Compliance Certificate)), setting out in reasonable detail the calculations of:

- (a) the Historic DSCR for the Historic Period ending on that Calculation Date;
- (b) the Projected DSCR for the Projected Period starting from the day following that Calculation Date;
- (c) the Minimum DSCR; and
- (d) the LLCR,

in the cases of paragraphs (b) to (d) above, based on the Assumptions set out in the most recently adopted Banking Case in accordance with Clause 21 (Banking Case) and in each case, together with such explanation of and reasonable supporting information as the Agent or the Technical Bank may reasonably request. Each Ratio Calculation Statement must be signed by a director of the Borrower.

22.5 Review and finalisation of the Ratio Calculation Statement

- (a) If the Technical Bank agrees with the calculations of the ratios set out in the draft Ratio Calculation Statement, it will promptly notify the Borrower no later than within fifteen (15) days of having received the draft Ratio Calculation Statement.
- (b) If any element of the calculations in such draft Ratio Calculation Statement is not agreed, the Technical Bank and the Borrower shall negotiate in good faith in order to resolve the dispute, failing which, it will be determined by the Majority Lenders (acting reasonably).
- (c) The draft Ratio Calculation Statement and any determination of the ratio calculations in accordance with this Clause 22 will, upon agreement between the Technical Bank and the Borrower, or determination by the Majority Lenders, as applicable, be conclusive, binding and finally determined for the purpose of this Agreement and the Historic DSCR, the Projected DSCR, the Minimum DSCR and the LLCR set out therein will apply until the next Ratio Calculation Statement delivered in accordance with this Clause 22 becomes binding.

23. GENERAL COVENANTS

The undertakings in this Clause 23 remain in force from the Original Agreement Date for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

23.1 Corporate Existence and Financial Year

- (a) The Borrower shall maintain its legal existence as a company limited by shares duly incorporated and validly existing under the laws of Indonesia with the corporate power and authority required to implement the Project.
- (b) The Borrower shall maintain 31 December in each calendar year as its financial year-end and 30 June in each year as its financial half-year end.

23.2 Authorisations

- (a) The Borrower shall promptly:
 - (i) obtain, comply with and do all that is necessary to maintain in full force and effect; and
 - (ii) supply certified copies to the Agent of,

any Material Authorisation, and any other Authorisation required to enable it to implement the Project, perform its obligations under the Transaction Documents and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Transaction Document, in each case in form and substance satisfactory to the Agent.
- (b) The Borrower shall, and shall procure that each other Obligor shall, promptly (or at the time agreed in the Finance Documents for the making of such registrations) make the registrations and comply with the other requirements specified in Clause 19.7 (Registration requirements) applicable to it.
- (c) The Borrower shall procure that its IPPKH shall remain valid until a date falling no earlier than the Final Maturity Date.

23.3 Compliance with laws

The Borrower shall comply, and shall procure that the Project is implemented in compliance, in all material respects, with all Applicable Laws.

23.4 Bank Indonesia reporting and other requirements

- (a) The Borrower shall comply with all reporting, filing and similar requirements under Applicable Laws and provide evidence to the Agent of such reporting, filings and other similar actions taken by that Borrower upon request by the Agent from time to time, in respect of any information relating to the Finance Documents that must be reported to any competent Governmental Authority, where failure to do so has or could reasonably be expected to have a Material Adverse Effect.
- (b) Without limiting the foregoing, the Borrower shall from time to time comply with all requirements provided under the prevailing regulations in Indonesia in relation to the entry and implementation of this Agreement where applicable, including, but not limited to:
 - (i) an initial report (accompanied by a copy of this Agreement) to Bank Indonesia and the Ministry of Finance within fifteen (15) days of the Original Agreement Date;

- (ii) any hedging and liquidity requirement, where applicable, under Bank Indonesia issued Regulation No. 16/21/PBI/2014, dated 29 December 2014 on the Prudential Principle in Managing Offshore Loans for Non-Bank Companies as amended by Bank Indonesia Regulation No. 18/4/PBI/2016, dated 21 April 2016, as amended, replaced or supplemented from time to time (and its implementing regulations);
- (iii) all of the requirements provided under the prevailing regulations in Indonesia in relation to the entry and implementation of this Agreement, including periodic reports of its payment obligations (and any other related information) under this Agreement to Bank Indonesia in accordance with the prevailing laws and regulations where applicable, including, but not limited to, in Bank Indonesia Regulation No. 16/22/PBI/2014 on the Foreign Exchange Activities Reporting and the Application of the Prudential Principle in Managing Offshore Loans for Non-Bank Companies Reporting as partially revoked by Bank Indonesia Regulation No. 21/2/PBI/2019 on the Foreign Exchange Activities Reporting, as amended, replaced or supplemented from time to time (and its implementing regulations);
- (iv) all of the requirements in relation to the entry and implementation of this Agreement as required under Bank Indonesia Regulation No. 16/10/PBI/2014 on Receipt of Export Proceeds and Offshore Loan Disbursement dated 19 May 2014 as further amended by Bank Indonesia Regulation No. 17/23/PBI/2015 (and its implementing regulations); and
- (v) any information relating to this Agreement (other than referred to in paragraph (i) to (iv) above) that shall be reported to any other competent Governmental Authority in Indonesia in accordance with Applicable Laws, if failure to do so would, in the reasonable opinion of the Agent, materially impair:
 - (A) its ability to perform its payment or other material obligations under the Transaction Documents; or
 - (B) the validity, legality, enforceability or admissibility in evidence in Indonesia of any Transaction Document.

23.5 Project Documents

- (a) Subject to paragraph (d) below, the Borrower shall:
 - (i) duly comply with and perform its material obligations under each Project Document to which it is or will be a party;
 - (ii) take all reasonable action (including enforcement action) to ensure that the material obligations of all other parties under the Project Documents to which it is a party are observed and performed;
 - (iii) keep the Project Documents in full force and effect in accordance with their respective terms;
 - (iv) provide the Agent with a copy of any Project Document entered into after the Original Agreement Date within five (5) Business Days of receipt; and
 - (v) promptly inform the Agent of any breach by it of any of its material obligations under a Project Document and thereafter inform the Agent on a regular basis and otherwise promptly after request by the Agent about all measures taken or intended to be taken by it to remedy the default under the relevant Project Document or to overcome, or compensate for, its effect.

- (b) Subject to paragraph (d) below, the Borrower shall not agree, approve or consent to or take any of the following actions under any Project Document to which it is a party without the prior written consent of the Agent:
- (i) dispose of any rights or obligations (including by way of a Security Interest, other than a Permitted Security Interest) under a Project Document, or consent to any of the foregoing;
 - (ii) terminate, repudiate or rescind any Project Document, or consent to any of the foregoing;
 - (iii) consent to any assignment, novation or transfer of any rights or obligations under a Project Document;
 - (iv) except to the extent expressly permitted under this Agreement in relation to a specific Project Document, vary, amend or modify any material provision of any Project Document, or consent to any of the foregoing;
 - (v) waive compliance with any material provision of, or otherwise relinquish any material right it has under, a Project Document; or
 - (vi) agree to any suspension of performance under any Project Document other than:
 - (A) for maintenance and repairs to be carried out in accordance with Good Industry Practice;
 - (B) arising from an event of force majeure or an Emergency; or
 - (C) suspension of performance which has been approved by the Agent (following consultation with the Lenders' Technical Advisor).
- (c) The Borrower shall procure the extension of the term of the Special Terminal Cooperation Agreement by no later than 31 July 2021 until a date falling no earlier than the Final Maturity Date.
- (d) Minimum Buyer's Commitment under the Offtake Agreements
- (i) Clause 3.3 (Seller's Commitment) of the GEM Offtake Agreement provides that the Borrower as seller shall make available for the delivery to GEM as buyer, and sell to GEM, a quantity of each Product to be determined at the Borrower's discretion, *provided that* such quantity is between the Minimum Buyer's Commitment and the Maximum Buyers's Commitment (each as defined under the GEM Offtake Agreement).
 - (ii) Clause 3.3 (Seller's Commitment) of the Easpring Offtake Agreement provides that the Borrower as seller shall make available for the delivery to Easpring as buyer, and sell to Easpring, a quantity of each Product to be determined at the Borrower's discretion, *provided that* such quantity is between the Minimum Buyer's Commitment and the Maximum Buyers's Commitment (each as defined under the Easpring Offtake Agreement).
 - (iii) Clause 3.3 (Seller's Commitment) of the New Offtake Agreement provides that the Borrower as seller shall make available for the delivery to GEM as buyer, and sell to GEM, a quantity of each Product to be determined at the Borrower's discretion, *provided that* such quantity is between the Minimum Buyer's Commitment and the Maximum Buyers's Commitment (each as defined under the New Offtake Agreement).
 - (iv) The Parties agree and acknowledge that the Borrower shall not breach the undertakings in paragraph (a) or (b) above solely in respect of agreeing to deliver a quantity of each Product

below the relevant Minimum Buyer's Commitment under the GEM Offtake Agreement, the Easpring Offtake Agreement, the New Offtake Agreement (or any other equivalent provisions in any other Offtake Agreement), if:

- (A) the Borrower has first offered the Products to the relevant buyers under each Offtake Agreement in accordance with its obligations to offer the Minimum Buyer's Commitment thereunder (or any equivalent provision in any other Offtake Agreement);
- (B) the relevant Buyer thereunder has entered into a written agreement that it does not require such Products and that the Seller is not obligated to deliver the Minimum Buyer's Commitment thereunder (or any equivalent provision in any other Offtake Agreement) and that written agreement shall be delivered to the Agent in form and substance satisfactory to the Agent (acting on behalf of the Majority Lenders);
- (C) the Borrower shall sell the Products to any other buyer (other than the relevant Offtaker) (I) on a spot basis and (II) at pricing and otherwise on terms which are more favourable than the price payable under such Offtake Agreement, including by selling to NW; and
- (D) the entry into by the Borrower of an agreement to sell the Products to a buyer other than an Offtaker would not and could not reasonably be expected to result in a breach by the Borrower of any obligations under any Offtake Agreement.

23.6 Material Agreements

The Borrower shall not enter into any material contracts (other than the Transaction Documents or the Subordinated Advance Agreements) or assume other material obligations (other than pursuant to the Transaction Documents or the Subordinated Advance Agreements) or permit the subcontracting of any material services to be provided under any of the Project Documents, except:

- (a) where such agreements are entered into in the ordinary course of implementing or operating the Project and are consistent with Good Industry Practice and the maximum aggregate liability of the Borrower under such agreements, either expressed therein or determined therefrom, does not, at any time, exceed US\$5,000,000 (or its equivalent) (indexed);
- (b) agreements in respect of which the Borrower will only use funds in the Distribution Account, unless such agreement could increase the liabilities of the Borrower in excess of liabilities that can be settled with funds in the Distribution Account;
- (c) where such subcontracting is permitted or contemplated by such Project Document; or
- (d) such other agreements as approved by the Agent.

23.7 Constitutional documents

The Borrower shall not, without the prior written consent of the Agent, take any action to amend its articles of association or other constitutional documents in a manner which would be materially adverse to the interests of the Finance Parties.

23.8 Change of business

The Borrower shall not change the nature of its business in any material respect from that contemplated by its constitutional documents or this Agreement.

23.9 Replacement of Auditors

In the event the Borrower wishes to replace its existing auditor for any reason, it may, after the Agent has approved such replacement (acting reasonably), replace its existing auditor with any other internationally recognised firm of independent auditors approved by the Agent, or any of their respective Indonesian affiliate firms.

23.10 Use of Proceeds

The Borrower shall apply the proceeds of the Loans in accordance with Clause 3.1 (Purpose).

23.11 Construction

The Borrower shall diligently construct, or cause to be constructed, the Processing Facilities in accordance with the EPC Contracts and all other material requirements relating thereto in any other relevant Project Document, Good Industry Practices and, in all material respects, all Applicable Laws and Authorisations and the Environmental Laws and Standards.

23.12 Operation

- (a) The Borrower shall procure the commissioning, ramp-up, operation, repair and maintenance of the Processing Facilities in accordance with the then up-to-date Commissioning and Ramp-up Plan, Good Industry Practices and, in all material respects, all Applicable Laws and Authorisations and the Environmental Laws and Standards.
- (b) The Borrower shall use reasonable endeavours to procure nickel ore and other applicable feedstock required to enable it to implement the Project in accordance with the Assumptions set out in the most recently approved Banking Case.
- (c) The Borrower shall ensure adequate power supply as is required to implement the Project in accordance with the Transaction Documents and shall procure that the construction of the Captive Power Plant (as recommended by the Lenders' Technical Advisor) be completed by at least three (3) Months before Expected MCOD of the Sulphates Module.
- (d) The Borrower shall use all reasonable efforts to ensure that the Project is producing products at a level that is no less than that contemplated in the Initial Operating Budget or the then-applicable Annual Operating Budget, as applicable.
- (e) The Borrower shall use all reasonable efforts to procure that the operations of the Nickel Ore Suppliers are performed in accordance with Good Mining Practice.

23.13 Capital Assets

The Borrower shall not acquire any capital assets (whether by means of sale and purchase, lease, conditional sale, instalment sale, hire purchase or otherwise) other than:

- (a) in accordance with the Project Budget, Initial Operating Budget or (as applicable) the then current Annual Operating Budget (taking into account any amendments thereto and any applicable allowances or contingencies therein);
- (b) in order to repair or replace lost or damaged assets in accordance with Clauses 23.11 (Construction) and/or 23.12 (Operation);
- (c) as expressly permitted by the Finance Documents; or

- (d) to the extent such capital assets are required to be purchased as a result of an unforeseen event and do not exceed US\$10,000,000 per calendar year (or its equivalent) (indexed).

23.14 Operating Costs

At all times from (and including) the Project Commercial Operation Date, the Borrower must not incur or commit to incur in any period any expenditure or monetary obligation relating to works or physical changes to the Project or Operating Costs in an amount in excess of one hundred and ten per cent. (110%) of the aggregate amount set out in the then-current Operating Budget or one hundred and ten per cent. (110%) in respect of any individual line item in the then-current Operating Budget, other than any Operating Costs or which are funded in their entirety through the Distribution Account or Insurance Proceeds pursuant to clauses 10 (Insurance and Compensation Account) and 14 (Distribution Account) of the Cash and Accounts Management Agreement.

23.15 Emergencies

The Borrower shall promptly notify the Agent of reasonable details of any Emergency and any actions to remedy an Emergency which has required the Borrower to incur costs exceeding US\$10,000,000.

23.16 Pari passu ranking

The Borrower shall ensure that its payment obligations under the Finance Documents at all times rank at least *pari passu* in all respects with all of its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by operation of applicable law.

23.17 Discharge of Bridge Facilities

The Borrower shall:

- (a) prior to the first Utilisation Date of Facility A, execute the Bridge Facilities Discharge Document in form and substance satisfactory to the Agent into escrow held by the Agent pending release to the Borrower's instruction on the first Utilisation Date of Facility A;
- (b) promptly upon the Agent's confirmation on the first Utilisation Date of Facility A that each Lender has disbursed its participation to it in accordance with the terms of this Agreement and each conditions precedent to Financial Close as set out in Part 1 (Conditions Precedent to Financial Close) of Schedule 2 (Conditions Precedent and Subsequent) has been satisfied or waived other than the release of the Bridge Facilities Discharge Document from escrow referred to in paragraph (a) above, give the Agent the instruction to release the Bridge Facilities Discharge Document from escrow; and
- (c) use (in full or part) the proceeds of the first Utilisation of Facility A towards payment of Refinancing Amount and discharging all of its Bridge Facilities Liabilities in full.

23.18 Negative pledge

- (a) The Borrower shall not create or permit to subsist any Security Interest or Quasi-Security Interest over any of its assets.
- (b) Paragraph (a) above does not apply to any Permitted Security Interest.

23.19 Further assurance

- (a) The Borrower shall promptly (and shall procure that each other person (other than a Security Agent) that is party to a Transaction Security Document shall promptly) make all filings, registrations, recordations, submission of notifications and reports or other actions required to create, perfect and maintain the Security Interests intended to be created by the Transaction Security Documents within the time periods prescribed under the relevant Applicable Law, or if no time period is prescribed, within ten (10) Business Days after the relevant event (or, solely with respect to actions required pursuant to this paragraph (a) to perfect (but not create or maintain) any Indonesian law-governed Security Interest purported to be granted under each Onshore Security Document, within twenty (20) Business Days after signing of the relevant Onshore Security Document), or such other time period for the performance of such obligations expressly agreed in this Agreement or another Finance Document.
- (b) Without limiting the foregoing, the Borrower shall undertake all actions which are necessary or desirable in the reasonable judgement of a Security Agent to:
 - (i) maintain the Transaction Security granted by it over the Project Assets (including, to the extent available under Applicable Law, the perfection and priority of the Transaction Security expressed in the relevant Transaction Security Documents (or where none is expressed, first ranking priority)) in full force and effect at all times required under the Finance Documents;
 - (ii) preserve and protect the Project Assets it owns, holds under lease or is otherwise required to use for the purpose of the Project; and
 - (iii) protect and enforce its rights and title, and the rights and title of the Secured Parties, to the Project Assets it owns, holds under lease or is otherwise required to use for the purpose of the Project.
- (c) If the Borrower at any time acquires any interest in property not covered by the Transaction Security or enters into any additional Project Documents, then it shall promptly upon such acquisition or execution, execute, deliver and record a supplement to the relevant Transaction Security Document or execute and deliver such other documents and instruments (including any legal opinion from Lenders' counsel with respect to the creation and perfection of such Security Interest) as the Agent or the Security Agents shall require and take such other action, in each case, satisfactory in form and substance to the Agent and the Security Agents, in order to ensure that a valid and effective prior ranking Security Interest is created and maintained over such property on terms comparable to the existing Security Interests granted to the Secured Parties under the Transaction Security Documents (or purported to be granted thereunder) over the property of the Borrower.
- (d) Promptly upon the entry into any Subordinated Advance Agreement and prior to the making of any Subordinated Advance, the Borrower shall ensure that the Subordinated Advance Lender executes, delivers and perfects a Subordinated Advance Assignment Agreement or Fiducia Security of Subordinated Advance Agreement granting first ranking Security Interest over the Subordinated Advance Lender's rights in respect of any Subordinated Advance to the Secured Parties, together with such other documents and instruments (including any legal opinion from Lenders' counsel with respect to the creation and perfection of such Security Interest) as the Agent or Security Agent may require and take such other action, in each case, satisfactory in form and substance to the Agent and the Security Agents, in order to ensure that a valid and effective prior ranking Security Interest is created and maintained.

23.20 Disposals

- (a) The Borrower shall not enter into a single transaction or a series of transactions (whether related or not) to Dispose of any of its business or asset.
- (b) Paragraph (a) above does not apply to any Permitted Disposal.

23.21 Acquisition and Investment

The Borrower shall not:

- (a) form, acquire or establish any Subsidiary or any partnership or joint venture interest in any company;
- (b) acquire all or part of the business of any other person or any property or right in the nature of an investment;
- (c) invest in any other person or have any other form of investments; or
- (d) merge into or consolidate with or transfer all or substantially all of its assets to any other person or enter into any demerger, corporate reconstruction or corporate reorganisation.

23.22 Loans and guarantees

The Borrower shall not make or allow to subsist any loans, grant any credit (save in the ordinary course of business) or give or allow to remain outstanding any guarantee or indemnity (except as required under any of the Transaction Documents) to or for the benefit of any person or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person.

23.23 Financial Indebtedness

- (a) The Borrower shall not incur or permit to remain outstanding any Financial Indebtedness.
- (b) Paragraph (a) above does not apply to any Permitted Financial Indebtedness.

23.24 Litigation

The Borrower shall not consent to any settlement, resolution or compromise of any litigation, arbitration or other dispute if the amount in dispute:

- (a) exceeds US\$10,000,000 (or its equivalent); or
- (b) when aggregated with any other litigation, arbitration or dispute (whether continuing, settled or determined) initiated against the Borrower by a single person together with its Affiliates (or to which such person or any of its Affiliates are joined) exceeds or could be reasonably expected to exceed US\$10,000,000 (or its equivalent),

without the consent of the Agent.

23.25 Maintenance of title

The Borrower shall:

- (a) maintain good and valid title to, and exclusive possession and right to use the Project Assets it owns, holds under lease or that is otherwise required by it for the purpose of the Project free and clear of any Security Interests other than Permitted Security Interests; and
- (b) maintain its property in good working order and condition (ordinary wear and tear excepted) in accordance with Good Industry Practices, excluding any Permitted Disposal of assets.

23.26 Project Accounts

The Borrower shall not maintain any accounts other than the Project Accounts and Local Accounts.

23.27 Intellectual Property

The Borrower shall ensure that at all times it owns or has the right to use all intellectual property, including licences, copyrights, patents, design registrations and know-how necessary for the lawful implementation of the Project, as contemplated in the Transaction Documents, free from Security Interest other than any Permitted Security Interest.

23.28 Hedging arrangements

The Borrower will not enter into any hedging arrangement or Hedging Agreement other than a Hedging Agreement in accordance with the Hedging Policy.

23.29 Distribution

The Borrower shall not make, declare or pay any Distribution or transfer any amount to the Distribution Account other than in accordance with the terms of the Cash and Accounts Management Agreement.

23.30 Transactions with Affiliates

The Borrower shall not enter into any agreement, transaction or other arrangement with any Equity Party or any Affiliate of an Equity Party, other than:

- (a) any Transaction Documents to which the Borrower is a party on the Original Agreement Date;
- (b) any Bridge Facilities Finance Documents;
- (c) any Shareholders Agreement;
- (d) any Subordinated Advance Agreement;
- (e) any transaction or other arrangement entered into in the ordinary course of business on fair and commercially reasonable terms that, assessed as a whole, are no less favourable to the Borrower than would be obtained in a comparable agreement with independent parties acting at arm's length; and
- (f) any other agreement approved in writing by the Agent.

23.31 Conditions Subsequent

The Borrower shall deliver to the Agent the documents and evidence listed in Part 3 (Conditions Subsequent) of Schedule 2 (Conditions Precedent and Subsequent) in form and substance satisfactory to the Agent on or before the date identified therein.

23.32 Taxes

- (a) The Borrower shall pay and discharge all Taxes, assessments and governmental charges or levies whatsoever imposed on it or its income or profits, on any of its property or on any Transaction Document or any other contract or agreement to which it is party and all Taxes, assessments and governmental charges or levies that it has agreed to pay pursuant to any Transaction Document, any other contract or agreement to which it is party or any Authorisation and all lawful claims relating thereto prior to the date on which penalties attach thereto, and shall timely file all returns relating thereto, except to the extent that any such Tax, assessment, governmental charge, levy or claim is being contested in good faith and through appropriate proceedings that would not reasonably be likely to involve any substantial danger of the sale, forfeiture, loss or interference of or in the Project or the Project Assets or to have a Material Adverse Effect in the opinion of the Agent (acting reasonably) and in respect of which the Borrower has made adequate provisions for such Tax.
- (b) The Borrower shall not change its residence for Tax purposes.

23.33 Environmental compliance

The Borrower shall:

- (a) comply in all material respects with the Environmental Laws and Standards;
- (b) obtain, maintain and ensure compliance with all requisite Environmental Permits; and
- (c) implement procedures to monitor compliance with and to prevent liability under any Environmental Laws and Standards.

23.34 Environmental claims

The Borrower shall promptly upon becoming aware of the same, inform the Agent in writing of:

- (a) any Environmental Claim against the Borrower which is current, pending or threatened; and
- (b) any facts or circumstances which are reasonably likely to result in any Environmental Claim being commenced or threatened against the Borrower.

23.35 KYC

If:

- (a) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the Original Agreement Date;
- (b) any change in the status of an Obligor or the composition of the shareholders of an Obligor after the Original Agreement Date;
- (c) a proposed assignment or transfer by a Lender of any of its rights and/or obligations under the Finance Documents to a party that is not a Lender prior to such assignment or transfer; or

- (d) the appointment or replacement of the Agent, the Security Agent or an Account Bank under the Finance Documents with a party that is not the Agent, the Security Agent or an Account Bank prior to such appointment or replacement,

obliges any Finance Party (or, in the case of paragraph (c) above, any prospective new Lender or, in the case of paragraph (d) above, any prospective new Agent, Security Agent or Account Bank) to comply with “know your customer” or similar identification procedures in circumstances where the necessary information is not already available to it, or (in the case of paragraph (d) above) has not been (and cannot be) provided to it by the outgoing Agent, Security Agent or Account Bank, the Borrower will, upon the request of the Agent or any Lender, supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Finance Party) or any Lender (for itself or, in the event described in paragraph (c) above, on behalf of any prospective new Lender) in respect of itself, any Obligor and any specified Major Project Party in order for such Agent, Security Agent, Account Bank or Lender to carry out and be satisfied it has complied in all material respects with all necessary “know your customer” or other similar checks under all applicable laws applicable to it in accordance with its obligations under the Finance Documents.

23.36 Sanctions

- (a) The Borrower shall not:
 - (i) directly or indirectly, use the proceeds of the loan hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or any other Person:
 - (A) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, a Sanctioned Person or Sanctioned Country;
 - (B) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the loan hereunder, whether as underwriter, advisor, investor, lender, hedge provider, facility or security agent or otherwise); or
 - (C) to finance the purchase or transfer of any military goods or equipment or any terrorist activities;
 - (ii) directly or indirectly, fund all or part of any repayment or prepayment of the Facilities out of proceeds that are derived from:
 - (A) any transaction with or action involving a Restricted Party or which could result in a breach of Sanctions; or
 - (B) a breach of Sanctions; or
 - (iii) engage in any transaction, activity or conduct with any party named on a Sanctions List, or that would otherwise violate Sanctions, that would cause any Secured Party to be in breach of any Sanctions or that could reasonably be expected to result in it being designated as a Restricted Party.
- (b) The Borrower shall inform the Lenders in writing immediately if at any time it or their Affiliates or group companies become targets or the subject of Sanctions or if the Facilities (or proceeds of loans made under the Facilities) are utilised in a manner contrary to this Clause 23.36.

23.37 Anti-money laundering

The Borrower shall at all times conduct its operations in compliance with Anti-Money Laundering Laws.

23.38 Anti-Bribery and Corruption Laws

- (a) The Borrower shall:
 - (i) conduct its business in compliance with all applicable Anti-Bribery and Corruption Laws in all respects; and
 - (ii) maintain systems, controls, policies and procedures designed to promote and achieve ongoing compliance with all applicable Anti-Bribery and Corruption Laws.
- (b) The Borrower shall not directly or indirectly use the proceeds of any Facility for any purpose that would breach any applicable Anti-Bribery and Corruption Laws.

23.39 Lenders' Consultants

The Borrower will provide all reasonable cooperation and assistance to, and use reasonable efforts to ensure that each other party to each Project Document to which it is a party provides all reasonable cooperation and assistance to, each Lenders' Advisor, and provide access to the site and the Project as and when required by them, *provided that* they provide reasonable prior notice of their visit during normal business hours.

24. PROJECT INSURANCE

The Borrower shall, subject always to Applicable Laws, comply at all times with the provisions of Schedule 13 (Project Insurances).

25. HEDGING

25.1 Identity of Hedge Counterparties

No person entering into any Treasury Transaction with, or providing hedging arrangements to, the Borrower shall be entitled to share in any of the Transaction Security or receive the benefit of any guarantee, indemnity or other assurance against loss contained in this Agreement in respect of any of the moneys, debts or liabilities arising under or in connection with that Treasury Transaction or hedging arrangement, unless and until that entity is or becomes a Party as a Hedge Counterparty in accordance with Clause 30.13 (Accession of Hedge Counterparties).

25.2 Restriction on Payment: Hedging Liabilities

The Borrower shall not make any Payment of the Hedging Liabilities at any time unless:

- (a) that Payment is permitted under Clause 25.3 (Permitted Payments: Hedging Liabilities); or
- (b) the taking or receipt of that Payment is permitted under Clause 25.8(c) (Permitted Enforcement: Hedge Counterparties).

25.3 Permitted Payments: Hedging Liabilities

- (a) Subject to paragraph (b) below, and the terms of the Cash and Accounts Management Agreement, the Borrower may make Payments to any Hedge Counterparty in respect of the Hedging Liabilities then

due to that Hedge Counterparty under any Hedging Agreement in accordance with the terms of that Hedging Agreement:

- (i) if the payment is permitted under the Cash and Accounts Management Agreement;
 - (ii) if the Payment is a scheduled Payment arising under the relevant Hedging Agreement;
 - (iii) to the extent that the Borrower's obligation to make the Payment arises as a result of the operation of any of sections 2(d) (Deduction or Withholding for Tax), 8(a) (Payment in the Contractual Currency), 8(b) (Judgments), 9(h)(i) (Prior to Early Termination) and 11 (Expenses) of the ISDA Master Agreement;
 - (iv) to the extent that the relevant the Borrower's obligation to make the Payment arises from a Non-Credit Related Close-Out;
 - (v) to the extent that:
 - (A) the Borrower's obligation to make the Payment arises from:
 - I. a Credit Related Close-Out in relation to that Hedging Agreement; or
 - II. a Permitted Automatic Early Termination under that Hedging Agreement which arises as a result of an event relating to the Borrower; and
 - (B) no Event of Default is continuing at the time of that Payment or would result from that Payment;
 - (vi) to the extent that no Default is continuing or would result from that Payment and the Borrower's obligation to make the Payment arises as a result of a close-out or termination arising as a result of:
 - (A) section 5(a)(vii) (Bankruptcy) of the ISDA Master Agreement and the Event of Default (as defined in the relevant Hedging Agreement) has occurred with respect to the relevant Hedge Counterparty; or
 - (B) the Borrower terminating or closing-out the relevant Hedging Agreement as a result of a Hedging Force Majeure and the Termination Event (as defined in the relevant Hedging Agreement) has occurred with respect to the relevant Hedge Counterparty; or
 - (vii) if the Majority Lenders give prior consent to the Payment being made.
- (b) No Payment may be made to a Hedge Counterparty under paragraph (a) above if any scheduled Payment due from that Hedge Counterparty to the Borrower under a Hedging Agreement to which they are both party is due and unpaid (other than non-payment of a scheduled payment by the Hedge Counterparty where such non-payment is permitted under section 2(a)(iii) of the ISDA Master Agreement) unless the prior consent of the Majority Lenders is obtained.
- (c) Failure by the Borrower to make a Payment to a Hedge Counterparty which results solely from the operation of paragraph (b) above shall, without prejudice to Clause 25.4 (Payment obligations continue), not result in a default (however described) by the Borrower under that Hedging Agreement.

25.4 Payment obligations continue

The Borrower shall not be released from the liability to make any Payment (including of default interest, which shall continue to accrue) under any Finance Document by the operation of Clauses 25.2 (Restriction on Payment: Hedging Liabilities) and 25.3 (Permitted Payments: Hedging Liabilities) even if its obligation to make that Payment is restricted at any time by the terms of any of those Clauses.

25.5 Amendments and Waivers: Hedging Agreements

- (a) Subject to paragraph (b) below, the Hedge Counterparties may not, at any time, amend or waive any term of the Hedging Agreements.
- (b) A Hedge Counterparty may amend or waive any term of a Hedging Agreement in accordance with the terms of that Hedging Agreement if that amendment or waiver does not breach another term of this Agreement or would result in the Borrower being in breach of the Hedging Policy.

25.6 Security: Hedge Counterparties

The Hedge Counterparties may not take, accept or receive the benefit of any security, guarantee, indemnity or other assurance against loss from any member of the Group in respect of the Hedging Liabilities other than:

- (a) the Transaction Security;
- (b) any guarantee, indemnity or other assurance against loss contained in:
 - (i) this Agreement; or
 - (ii) the relevant Hedging Agreement (to no greater in extent than any guarantee, indemnity or other assurance against loss contained in this Agreement); and
- (c) the indemnities contained in the ISDA Master Agreements.

25.7 Restriction on Enforcement: Hedge Counterparties

Subject to Clause 25.8 (Permitted Enforcement: Hedge Counterparties) and Clause 25.9 (Required Enforcement: Hedge Counterparties), the Hedge Counterparties shall not take any Enforcement Action in respect of any of the Hedging Liabilities or any of the hedging transactions under any of the Hedging Agreements at any time.

25.8 Permitted Enforcement: Hedge Counterparties

- (a) To the extent it is able to do so under the relevant Hedging Agreement, a Hedge Counterparty may terminate or close-out in whole or in part any hedging transaction under that Hedging Agreement prior to its stated maturity:

Non-Credit Related Close-Outs

- (i) if, prior to a Distress Event, the Borrower has certified to that Hedge Counterparty that that termination or close-out would not result in a breach of this Agreement;
- (ii) if a Hedging Force Majeure has occurred in respect of that Hedging Agreement;
- (iii) to the extent necessary to comply with the Hedging Policy;

- (iv) upon either the service of any notice by the Agent to the Borrower in relation to any form of repayment or prepayment under this Agreement (other than in respect of Facility C), or such repayment or prepayment actually occurring, where upon such repayment or prepayment the Hedge Counterparty (or its Affiliate) will cease to be a Lender under this Agreement, other than as a result of a voluntary assignment or transfer by that Lender pursuant to Clause 30.1 (Assignments and transfers by the Lenders), *provided that* the date designated for any Hedging Termination Payments hereunder may not be earlier than the date such repayment or prepayment falls due under this Agreement;

Credit Related Close-Outs

- (v) if a Distress Event has occurred;
 - (vi) if an Event of Default has occurred under Clause 26.11 (Insolvency) or Clause 26.12 (Insolvency proceedings), in relation to the Borrower;
 - (vii) if the Majority Lenders give prior consent to that termination or close-out being made; or
 - (viii) on or immediately following a refinancing (or repayment) and cancellation in full of the Secured Liabilities owed by the Obligors to the Facility Creditors under the Finance Documents.
- (b) If the Borrower has defaulted on any Payment due under a Hedging Agreement (after allowing any applicable notice or grace periods) and the default has continued unwaived for more than three (3) Business Days after notice of that default has been given to the Security Agent pursuant to Clause 29.2 (Notification of prescribed events), the relevant Hedge Counterparty:
- (i) may, to the extent it is able to do so under the relevant Hedging Agreement, terminate or close out in whole or in part any hedging transaction under that Hedging Agreement; and
 - (ii) until such time as the Agent has given notice to that Hedge Counterparty that the Transaction Security is being enforced (or that any formal steps are being taken to enforce the Transaction Security), shall be entitled to exercise any right it might otherwise have to sue for, commence or join legal or arbitration proceedings against the Borrower to recover any Hedging Liabilities due under that Hedging Agreement.
- (c) After the occurrence of an Insolvency Event in relation to the Borrower, each Hedge Counterparty shall be entitled to exercise any right it may otherwise have in respect of the Borrower to:
- (i) prematurely close out or terminate any Hedging Liabilities of the Borrower;
 - (ii) make a demand under any guarantee, indemnity or other assurance against loss given by the Borrower in respect of any Hedging Liabilities;
 - (iii) exercise any right of set-off or take or receive any Payment in respect of any Hedging Liabilities of the Borrower; or
 - (iv) claim and prove in the liquidation of the Borrower for the Hedging Liabilities owing to it.

25.9 Required Enforcement: Hedge Counterparties

- (a) Subject to paragraph (b) below, a Hedge Counterparty shall promptly terminate or close out in full any hedging transaction under all or any of the Hedging Agreements to which it is party prior to their stated maturity, following:
 - (i) the occurrence of an Acceleration Event and delivery to it of a notice from the Agent that that Acceleration Event has occurred; and
 - (ii) delivery to it of a subsequent notice from the Agent (acting on the instructions of the Majority Lenders) instructing it to do so.
- (b) Paragraph (a) above shall not apply to the extent that that Acceleration Event occurred as a result of an arrangement made between any Obligor and any Finance Party (other than the Hedge Counterparties) with the purpose of bringing about that Acceleration Event.
- (c) If a Hedge Counterparty is entitled to terminate or close out any hedging transaction under Clause 25.8(b) (Permitted Enforcement: Hedge Counterparties) (or would have been able to if that Hedge Counterparty had given the notice referred to in that Clause) but has not terminated or closed out each such hedging transaction, that Hedge Counterparty shall promptly terminate or close out in full each such hedging transaction following a request to do so by the Security Agent (acting on the instructions of the Majority Lenders).

25.10 Treatment of Payments due to Obligors on termination of hedging transactions

- (a) If, on termination of any hedging transaction under any Hedging Agreement occurring after a Distress Event, a settlement amount or other amount (following the application of any Close-Out Netting, Payment Netting or Inter-Hedging Agreement Netting in respect of that Hedging Agreement) falls due from a Hedge Counterparty to the relevant Obligor, then that amount shall be paid by that Hedge Counterparty to the Agent, treated as the proceeds of enforcement of the Transaction Security and applied in accordance with the terms of this Agreement.
- (b) The payment of that amount by the Hedge Counterparty to the Agent in accordance with paragraph (a) above shall discharge the Hedge Counterparty's obligation to pay that amount to that Obligor.

25.11 Terms of Hedging Agreements

The Hedge Counterparties (to the extent party to the Hedging Agreement in question) and the Borrower to the Hedging Agreements shall ensure that, at all times:

- (a) each Hedging Agreement documents only hedging arrangements entered into for the purpose of hedging the types of liabilities described in the definition of Hedging Agreement and that no other hedging arrangements are carried out under or pursuant to a Hedging Agreement;
- (b) each Hedging Agreement is based on the ISDA Master Agreement;
- (c) in the event of a termination of the hedging transaction entered into under a Hedging Agreement, whether as a result of a Termination Event or an Event of Default, each as defined in the relevant Hedging Agreement, that Hedging Agreement will make no material amendment to section 6(e) (Payments on Early Termination) of the ISDA Master Agreement;

- (d) each Hedging Agreement will not provide for Automatic Early Termination other than to the extent that:
 - (i) the provision of Automatic Early Termination is consistent with practice in the relevant derivatives market, taking into account the legal status and jurisdiction of incorporation of the parties to that Hedging Agreement; and
 - (ii) that Automatic Early Termination is as provided for in section 6(a) (Right to Terminate Following Event of Default) of the ISDA Master Agreement;
- (e) each Hedging Agreement will provide that the relevant Hedge Counterparty will be entitled to designate an Early Termination Date or otherwise be able to terminate each transaction under such Hedging Agreement if so required pursuant to Clause 25.9 (Required Enforcement: Hedge Counterparties); and
- (f) each Hedging Agreement will permit the relevant Hedge Counterparty and the Borrower to take such action as may be necessary to comply with the Hedging Policy.

25.12 Hedging Policy

- (a) The Borrower shall ensure compliance with the Hedging Policy at all times until the Final Maturity Date.
- (b) On or prior to the first Utilisation Date of Facility A, the Borrower shall enter into one or more Hedging Agreements with respect to its interest rate exposures, each with a Hedge Counterparty that is a Lender or an Affiliate of a Lender, with respect to principal amount in the same proportions as such Lender's (or its Affiliate Lender's) Commitment under a Term Loan Facility bears to the Total Facility A Commitments, the Total Facility B Commitment or the Total Facility D Commitment (as the case may be).
- (c) To the extent a Lender or its Affiliate is unable to provide the Hedging Agreement as contemplated under paragraph (b) above, the unhedged amount shall be made available to the remaining Lenders pro rata.

25.13 Nickel hedging

The Borrower shall, by no later than sixty (60) days prior to the Project Commercial Operation Date, discuss with the Technical Bank as to whether any nickel hedging is required, and, if those parties agree that nickel hedging is required, the Hedging Policy shall be updated to incorporate the agreed nickel hedging policy.

25.14 Assignments and transfers by Hedge Counterparties

- (a) No Hedge Counterparty may assign any of its rights or transfer any of its rights or obligations under this Agreement or any Hedging Agreement to any person:
 - (i) that is not an Acceptable Hedge Counterparty;
 - (ii) except as permitted under the relevant Hedging Agreement; and
 - (iii) unless and until the proposed Hedge Counterparty accedes to this Agreement in accordance with Clause 30.13 (Accession of Hedge Counterparties), save where it is already party to this Agreement as a Hedge Counterparty.

- (b) Each Party (other than the relevant transferee under paragraph (a) above) irrevocably authorises the Security Agent to execute on its behalf any Hedging Accession Letter which has been duly completed and signed on behalf of that transferee.
- (c) A Hedge Counterparty may not assign or transfer to any Obligor or any Affiliate of any Obligor any of such Hedge Counterparty's rights or obligations under any Finance Document or Hedging Agreement, except with the prior written consent of all the Lenders and Hedge Counterparties.

25.15 Consent to Security

- (a) This Agreement constitutes notice in writing to each Hedge Counterparty of any charge or assignment by way of security that may at any time be created or made under the Transaction Security Documents in respect of any obligation or liability under the applicable Hedging Agreement.
- (b) If the consent of a Hedge Counterparty is required by the Borrower to create security over its rights under a Hedging Agreement, that Hedge Counterparty is deemed to provide consent to the creation of such security by acceding to this Agreement as a Hedge Counterparty.

26. EVENTS OF DEFAULT

Each of the events or circumstances set out in the following Clauses of this Clause 26 (other than 26.21 (Acceleration)) is an Event of Default.

26.1 Non-payment

An Obligor does not pay on the due date any amount payable pursuant to a Finance Document to which it is a party at the place at and in the currency in which it is expressed to be payable unless the non-payment:

- (a) is caused by technical or administrative error or a Disruption Event; and
- (b) is remedied within three (3) Business Days of the due date.

26.2 Financial covenants and other obligations

- (a) Any financial covenant of Clause 22.2 (Financial Covenants) is not satisfied.
- (b) Any Sponsor Financial Covenant is not satisfied.
- (c) An Obligor does not comply with any of:
 - (i) Clause 23.36 (Sanctions);
 - (ii) Clause 23.37 (Anti-money laundering);
 - (iii) Clause 23.38 (Anti-Bribery and Corruption Laws);
 - (iv) clause 4.2 (Minimum Ownership Requirements) of the Equity Support and Retention Deed;
 - (v) clause 4.6 (Conditions to all Transfers) of the Equity Support and Retention Deed;
 - (vi) clause 7.13 (Sanctions) of the Equity Support and Retention Deed;
 - (vii) clause 7.14 (Anti-bribery, anti-corruption and anti-money laundering) of the Equity Support and Retention Deed; or

- (viii) any other provision of any Finance Document that is specified as being an immediate Event of Default under that Finance Document.

26.3 Other obligations

An Obligor does not comply with any other term of the Finance Documents (other than those referred to in Clause 26.1 (Non-payment) and Clause 26.2 (Financial covenants and other obligations)), unless the non-compliance:

- (a) is capable of remedy; and
- (b) is remedied within twenty (20) Business Days of the earlier of the Agent giving notice of the breach to the relevant Obligor and the relevant Obligor becoming aware of the non-compliance.

26.4 Misrepresentation

- (a) Any representation or statement made or deemed to be made by an Obligor in the Finance Documents or any other document delivered by or on behalf of any Obligor under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.
- (b) No Event of Default under paragraph (a) above will occur if the event or circumstance giving rise to the breach is capable of remedy and is remedied within twenty (20) Business Days of the earlier of:
 - (i) the Agent giving notice to the relevant Obligor; and
 - (ii) the relevant Obligor becoming aware of the breach.

26.5 Breach of Project Documents

- (a) The Borrower defaults in the performance of any of its material obligations under any Project Document and, if capable of remedy, the Borrower fails to remedy such default within thirty (30) days of receiving written notice thereof from the Agent.
- (b) Any Major Project Party defaults in the performance of any of its material obligations under any Project Document and, if capable of remedy, such Major Project Party fails to remedy such breach within any grace period specified therein, *provided that* no Event of Default shall occur pursuant to this paragraph (b) if:
 - (i) the Borrower is able to demonstrate within thirty (30) days of receiving notice from the Agent, to the satisfaction of the Majority Lenders (acting reasonably), that either such default by such Major Project Party shall be cured, or that the Borrower will be able to procure an acceptable substitute for the affected Major Project Party to discharge the relevant duties of such Major Project Party, in either case on terms and within a time period reasonably acceptable to the Majority Lenders; and
 - (ii) the Borrower then procures such cure or substitute in the manner and in the applicable time period agreed to in accordance with paragraph (i) above.
- (c) Any Major Project Party issues a termination notice pursuant to and in accordance with the terms set out in the Direct Agreement to which such Major Project Party is party and does not revoke or withdraw such notice within fourteen (14) days of the date of such notice.

26.6 Invalidity of Project Documents

- (a) It becomes unlawful for any person to perform any of its material obligations under any Project Document.
- (b) Any part of a Project Document ceases to be binding or effective on any person or is declared in a final judgment to be not binding or effective on any person.
- (c) It shall not constitute an Event of Default under paragraph (a) or (b) above if:
 - (i) the relevant event or circumstance under paragraph (a) or (b) above:
 - (A) has not resulted from a breach by the Borrower of its obligations under such Project Document; and
 - (B) does not and will not result in the Borrower being in breach of its material obligations under any other Project Document or any counterparty to any Project Document becoming entitled to issue a notice of termination in respect thereof or where such termination right has been waived by the relevant counterparty; and
 - (ii) the affected Project Document is replaced with an agreement satisfactory to the Majority Lenders within forty-five (45) days from the earlier of the date on which the Borrower (i) receives notice from the Agent specifying such event or circumstance or (ii) the Borrower has or should have, with the exercise of reasonable due care and diligence, become aware of such event or circumstance.

26.7 Unlawfulness

- (a) It is or becomes unlawful for an Obligor to perform any of its obligations under the Finance Documents.
- (b) Any obligation or obligations of any Obligor under any Finance Documents are not subject to the Legal Reservations or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lenders under the Finance Documents.
- (c) Any Finance Document ceases to be in full force and effect or any Transaction Security ceases to be legal, valid, binding, enforceable or effective or is alleged by a party to it (other than a Finance Party) to be ineffective.

26.8 Revocation of Authorisation

- (a) Any Authorisation (other than the IPPKH and any other Material Authorisation) is revoked, determined to be invalid or not renewed and such revocation, determination of invalidity or non-renewal is not cured within thirty (30) days and in the reasonable opinion of the Majority Lenders has or could reasonably be expected to have a Material Adverse Effect.
- (b) The IPPKH or any other Material Authorisation is revoked, determined to be invalid or not renewed.

26.9 Repudiation and rescission of agreements

An Obligor or a Major Project Party rescinds or purports to rescind or repudiates or purports to repudiate a Transaction Document or evidences an intention to rescind or repudiate a Transaction Document.

26.10 Cross default

- (a) Other than Financial Indebtedness under any Finance Document:
 - (i) any Financial Indebtedness of any Obligor is not paid when due nor within any originally applicable grace period;
 - (ii) any Financial Indebtedness of any Obligor is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described);
 - (iii) any commitment for any Financial Indebtedness of any Obligor is cancelled or suspended by a creditor of any Obligor as a result of an event of default (however described); or
 - (iv) any creditor of any Obligor becomes entitled to declare any Financial Indebtedness of any Obligor due and payable prior to its specified maturity as a result of an event of default (however described).
- (b) No Event of Default will occur under this Clause 26.10 if the aggregate amount of Financial Indebtedness or commitment for Financial Indebtedness falling within paragraphs (a)(i) to (iv) above is less than:
 - (i) with respect to the Borrower, US\$5,000,000; or
 - (ii) with respect to any other Obligor, US\$10,000,000,(or, in each case, its equivalent in any other currency or currencies).

26.11 Insolvency

- (a) An Obligor is or is presumed or deemed to be unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
- (b) The value of the assets of any Obligor is less than its liabilities (taking into account contingent and prospective liabilities).
- (c) A moratorium is declared in respect of any indebtedness of any Obligor.

26.12 Insolvency proceedings

- (a) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, judicial management, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Obligor;
 - (ii) a composition or arrangement with any creditor of any Obligor, or an assignment for the benefit of creditors generally of any Obligor or a class of such creditors;
 - (iii) the appointment of a liquidator, receiver, administrator, judicial manager, administrative receiver, compulsory manager, provisional supervisor or other similar officer in respect of any Obligor or in each case, any of its assets; or
 - (iv) enforcement of any Security over any assets of any Obligor,

or any analogous procedure or step is taken in any jurisdiction.

- (b) Paragraph (a) above shall not apply to any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within thirty (30) days of commencement.

26.13 Creditors' process

Any attachment, sequestration, distress or execution affects any asset or assets of an Obligor.

26.14 Cessation of business

An Obligor suspends or ceases to carry on all or a material part of its business.

26.15 Judgment

At any time one or more final non-appealable judgments or decrees is entered against the Borrower, in each case, in excess of five million US dollars (USD5,000,000) (or its equivalent), and such judgment or decree has not been paid, discharged or stayed within thirty (30) days.

26.16 Abandonment

Abandonment occurs.

26.17 Delay

- (a) The Module Commercial Operation Date in respect of the MHP Module has not occurred by the MHP MCOD Sunset Date.
- (b) The Project Commercial Operation Date has not occurred by the PCOD Sunset Date.

26.18 Moratorium

Any Governmental Authority in Indonesia:

- (a) declares, or takes action to effect, any moratorium on the payment of all or substantially all of the amounts due under agreements involving the borrowing of money or the advance of credit in currencies other than Rupiah; or
- (b) commences negotiations generally with its creditors with a view to a general rescheduling of all or substantially all of the amounts due under agreements involving the borrowing of money or the advance of credit in currencies other than Rupiah.

26.19 Expropriation

Any Governmental Authority takes, or provides official notice that it intends to take, any step with a view to the seizure, expropriation, nationalisation or compulsory acquisition (whether or not for fair compensation) of the Borrower, the shares of the Borrower or all or a substantial part of the Project or shall have taken any action for the dissolution or disestablishment of the Borrower or any action that would prevent the Borrower or its officers from carrying on its business or operations or a substantial part thereof.

26.20 Material adverse change

Any event or series of events occurs which, in the opinion of the Majority Lenders, has or is reasonably likely to have a Material Adverse Effect.

26.21 Acceleration

On and at any time after the occurrence of an Event of Default which is continuing the Agent may, and shall if so directed by the Majority Lenders, by notice to the Borrower:

- (a) without prejudice to the participations of any Lenders in any Utilisations then outstanding:
 - (i) cancel the Commitments (and reduce them to zero), whereupon they shall immediately be cancelled (and reduced to zero); or
 - (ii) cancel any part of any Commitment (and reduce such Commitment accordingly), whereupon the relevant part shall immediately be cancelled (and the relevant Commitment shall be immediately reduced accordingly);
- (b) declare that all or part of the Utilisations, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable;
- (c) declare that all or any of the Transaction Security constituted by the Transaction Security Documents has become enforceable and that any of the rights of the Finance Parties under the Transaction Security Documents may be exercised;
- (d) declare that cash cover in respect of each Letter of Credit be immediately provided whereupon it shall become immediately due and payable;
- (e) declare that cash cover in respect of each Letter of Credit be provided on demand, whereupon it shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders;
- (f) cure any default under any of the Project Documents by exercising rights under any Direct Agreement;
- (g) set off and apply all moneys on deposit in any Project Account to the satisfaction of the amounts outstanding under the Finance Documents;
- (h) instructing the Security Agent to exercise all or any of their rights in respect of the Finance Documents;
- (i) give notice to the Borrower and each Account Bank that no further payments shall be made from any Project Account without the prior consent of the Agent, whereupon each Account Bank shall become bound to block all payments from the Project Account on its books other than payments approved by the Agent (acting on the instruction of the Majority Lenders); and/or
- (j) exercise or direct the Security Agent to exercise any or all of its other rights, remedies, powers or discretions under the Finance Documents.

27. ENFORCEMENT OF TRANSACTION SECURITY

27.1 Enforcement instructions

- (a) The Security Agent may refrain from enforcing the Transaction Security unless instructed otherwise by the Majority Creditors.

- (b) Subject to the Transaction Security having become enforceable in accordance with its terms, the Majority Creditors may give or refrain from giving instructions to the Security Agent to enforce or refrain from enforcing the Transaction Security as they see fit.
- (c) The Security Agent is entitled to rely on and comply with instructions given in accordance with this Clause 27.1.

27.2 Manner of enforcement

If the Transaction Security is being enforced pursuant to Clause 27.1 (Enforcement instructions), the Security Agent shall enforce the Transaction Security in such manner (including, without limitation, the selection of any administrator (or analogous officer in any jurisdiction) of any Obligor to be appointed by the Security Agent) as the Majority Creditors shall instruct, or in the absence of any such instructions, as the Security Agent considers in its discretion to be appropriate.

27.3 Waiver of rights

To the extent permitted under applicable law and subject to Clause 27.1 (Enforcement instructions), Clause 27.2 (Manner of enforcement) and Clause 34 (Application of Proceeds), each of the Secured Parties and the Obligors waives all rights it may otherwise have to require that the Transaction Security be enforced in any particular order or manner or at any particular time or that any amount received or recovered from any person, or by virtue of the enforcement of any of the Transaction Security or of any other security interest, which is capable of being applied in or towards discharge of any of the Secured Liabilities is so applied.

28. EFFECT OF INSOLVENCY EVENT

28.1 Distributions

- (a) After the occurrence of an Insolvency Event in relation to any Obligor, any Party entitled to receive a distribution out of the assets of that Obligor in respect of Secured Liabilities owed to that Party will, to the extent it is able to do so, direct the person responsible for the distribution of the assets of that Obligor to make that distribution to the Security Agent (or to such other person as the Security Agent may direct) until the Secured Liabilities owing to the Secured Parties have been paid in full.
- (b) The Security Agent must apply distributions paid to it under paragraph (a) above in accordance with Clause 34 (Application of Proceeds).

28.2 Set-off

- (a) Subject to paragraph (b) below, to the extent that any Secured Liabilities are discharged by way of set-off (mandatory or otherwise) after the occurrence of an Insolvency Event in relation to that Obligor, any Lender or Hedge Counterparty which benefited from that set-off must pay an amount equal to the amount of the Liabilities owed to it which are discharged by that set-off to the Security Agent for application in accordance with Clause 34 (Application of Proceeds).
- (b) Paragraph (a) above shall not apply to:
 - (i) any Close-Out Netting by a Hedge Counterparty;
 - (ii) any Payment Netting by a Hedge Counterparty; and
 - (iii) any Inter-Hedging Agreement Netting by a Hedge Counterparty.

28.3 Non-cash distributions

If the Security Agent or any other Secured Party receives a distribution in a form other than in cash in respect of any of the Secured Liabilities, the Secured Liabilities will not be reduced by that distribution until and except to the extent that the realisation proceeds are actually applied towards the Secured Liabilities.

28.4 Filing of claims

After the occurrence of an Insolvency Event in relation to an Obligor, each Lender and Hedge Counterparty irrevocably authorises the Security Agent, on its behalf, to:

- (a) take any Enforcement Action (in accordance with the terms of this Agreement) against that Obligor;
- (b) demand, sue, prove and give receipt for any or all of that Obligor's Secured Liabilities;
- (c) collect and receive all distributions on, or on account of, any or all of that Obligor's Secured Liabilities; and
- (d) file claims, take proceedings and do all other things the Security Agent considers reasonably necessary to recover the Secured Liabilities of that Obligor.

28.5 Further assurance – Insolvency Event

Each Lender and each Hedge Counterparty will:

- (a) do all things that any Security Agent requests in order to give effect to this Clause 28; and
- (b) if the Security Agent is not entitled to take any of the actions contemplated by this Clause 28 or if the Security Agent requests that a Lender take that action, undertake that action itself in accordance with the instructions of the Security Agent or grant a power of attorney to the Security Agent (on such terms as the Security Agent may reasonably require) to enable the Security Agent to take such action.

28.6 Security Agent instructions

For the purposes of Clause 28.1 (Distributions), Clause 28.4 (Filing of claims) and Clause 28.5 (Further assurance – Insolvency Event) each Security Agent must act:

- (a) on the instructions of the Majority Creditors to give instructions with respect to any Enforcement Action relating to the Security; or
- (b) in the absence of any such instructions, as that Security Agent sees fit.

29. INFORMATION

29.1 Information

- (a) Each Finance Party, each Hedge Counterparty and each Obligor must supply the Security Agent with any information that any Security Agent may reasonably specify as being necessary to enable it to perform its functions as security agent.
- (b) Each Lender must deal with the Security Agent exclusively through the Agent and the Hedge Counterparty will deal directly with the Security Agent and shall not deal through the Agent.

- (c) The Agent will not be under any obligation to act as agent or otherwise on behalf of any Hedge Counterparty except as expressly provided for in, and for the purposes of, this Agreement.

29.2 Notification of prescribed events

- (a) If an Event of Default either occurs or ceases to be continuing the Agent must, upon becoming aware of that occurrence or cessation, notify the Security Agent and the Security Agent must, upon receiving that notification, notify each Hedge Counterparty.
- (b) If the Security Agent enforces, or takes formal steps to enforce, any of the Transaction Security it must notify each Party of that action.
- (c) If the Borrower defaults on any Payment due under a Hedging Agreement, the Hedge Counterparty which is party to that Hedging Agreement shall, upon becoming aware of that default, notify the Security Agent and the Security Agent shall, upon receiving that notification, notify the Agent and each other Hedge Counterparty.
- (d) If a Hedge Counterparty terminates or closes out, in whole or in part, any hedging transaction under any Hedging Agreement under Clause 25.8 (Permitted Enforcement: Hedge Counterparties), it shall notify the Agent and the Agent shall, upon receiving that notification, notify the Security Agent and each other Hedge Counterparty.
- (e) If any Lender exercises any right it may have to enforce, or to take formal steps to enforce, any of the Transaction Security it must notify the Security Agent and the Security Agent must, upon receiving that notification, notify each Party of that action.

30. CHANGES TO THE LENDERS

30.1 Assignments and transfers by the Lenders

Subject to this Clause 30, a Lender (the **Existing Lender**) may at its sole discretion:

- (a) assign any of its rights any of its rights and obligations; or
- (b) transfer by novation any of its rights and obligations; or
- (c) grant any sub-participation in respect of any of its rights and obligations,

under the Finance Documents to another bank or financial institution or to any insurer or reinsurer or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the **New Lender**).

30.2 Conditions of assignment or transfer

- (a) No Lender may assign any of its rights, transfer by novation, or sub-participate any of its rights and obligations under a Term Loan Facility without also assigning or transferring a proportionate rights, or rights and obligations (as the case may be), under the other Term Loan Facility, such that immediately after that assignment, transfer or sub-participation, in respect of each of the Existing Lender and the New Lender:
 - (i) if there is any Loan then outstanding, the proportion borne by: (X) the sum of its participation(s) in Facility A Loan(s) then outstanding to (Y) the aggregate amount of Facility A Loan(s) shall equal to:

- (A) the proportion borne by (X) the sum of its participation(s) in Facility B Loan(s) then outstanding to (Y) the aggregate amount of Facility B Loan(s); and
 - (B) the proportion borne by (X) the sum of its participation(s) in Facility D Loan(s) then outstanding to (Y) the aggregate amount of Facility D Loan(s); or
- (ii) if there is no Loan then outstanding and the Available Facility is then greater than zero, the proportion borne by: (X) its Available Commitment in Facility A to (Y) the aggregate Available Commitment of Facility A shall equal to:
 - (A) the proportion borne by (X) its Available Commitment in Facility B to (Y) the aggregate Available Commitment of Facility B; and
 - (B) the proportion borne by (X) its Available Commitment in Facility D to (Y) the aggregate Available Commitment of Facility D.
- (b) A transfer will be effective only if the procedure set out in Clause 30.5 (Procedure for transfer) is complied with.
- (c) An assignment will be effective only if the procedure and conditions set out in Clause 30.6 (Procedure for assignment) are complied with.
- (d) If:
 - (i) a Lender assigns or transfers any of its rights under the Finance Documents or changes its Facility Office; and
 - (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, the Obligors would be obliged to make a payment to the New Lender or Lender acting through its new Facility Office under Clause 14 (Tax Gross-Up and Indemnities) or Clause 15 (Increased Costs),

then the New Lender or Lender acting through its new Facility Office is only entitled to receive payment under those Clauses to the extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred.

30.3 Assignment or transfer fee

The New Lender shall, on the date upon which an assignment or transfer takes effect, pay to the Agent (for its own account) a fee of \$5,000.

30.4 Limitation of responsibility of Existing Lenders

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
 - (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of any Obligor;
 - (iii) the performance and observance by any Obligor of its obligations under the Finance Documents or any other documents; or

- (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,

and any representations or warranties implied by law are excluded.

- (b) Each New Lender confirms to the Existing Lender, the other Finance Parties and the Secured Parties that it:
 - (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and
 - (ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender to:
 - (i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this Clause 30; or
 - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by any Obligor of its obligations under the Finance Documents or otherwise.

30.5 Procedure for transfer

- (a) Subject to the conditions set out in Clause 30.2 (Conditions of assignment or transfer), a transfer is effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Agent shall not be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender unless it is satisfied that it has completed all “know your customer” and other similar procedures that it is required (or deems desirable) to conduct in relation to the transfer to such New Lender.
- (c) Subject to Clause 30.12 (Pro-rata interest settlement) on the Transfer Date:
 - (i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents and in respect of the Transaction Security each of the Obligors and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and in respect of the Transaction Security and their respective rights against one another shall be cancelled (being the **Discharged Rights and Obligations**);
 - (ii) each of the Obligors and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Obligor and the New Lender have assumed and/or acquired the same in place of that Obligor and the Existing Lender;

- (iii) the Agent, the Arranger, the Security Agent, the New Lender and other Lenders and the Hedge Counterparties shall acquire the same rights and assume the same obligations between themselves and in respect of the Transaction Security as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Arranger, the Security Agent and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and
- (iv) the New Lender shall become a Party as a **Lender**.
- (d) The procedure set out in this Clause 30.5 shall not apply to any right or obligation under any Finance Document (other than this Agreement) if and to the extent its terms, or any laws or regulations applicable thereto, provide for or require a different means of transfer of such right or obligation or prohibit or restrict any transfer of such right or obligation, unless such prohibition or restriction shall not be applicable to the relevant transfer or each condition of any applicable restriction shall have been satisfied.

30.6 Procedure for assignment

- (a) Subject to the conditions set out in paragraph (d) below and in Clause 30.2 (Conditions of assignment or transfer), an assignment may be effected in accordance with paragraph (b) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (d)(ii) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) Subject to Clause 30.12 (Pro-rata interest settlement) on the Transfer Date:
 - (i) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents and in respect of the Transaction Security expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Lender will be released by each Obligor and the other Finance Parties from the obligations owed by it (the **Relevant Obligations**) and expressed to be the subject of the release in the Assignment Agreement (and any corresponding obligations by which it is bound in respect of the Transaction Security); and
 - (iii) the New Lender shall become a Party as a “Lender” and will be bound by obligations equivalent to the Relevant Obligations.
- (c) Lenders may utilise procedures other than those set out in this Clause 30.6 to assign their rights under the Finance Documents (but not, without the consent of the relevant Obligor or unless in accordance with Clause 30.5 (Procedure for transfer), to obtain a release by that Obligor from the obligations owed to that Obligor by the Lenders nor the assumption of equivalent obligations by a New Lender), *provided that* they comply with the conditions set out in paragraph (d) below.
- (d) An assignment (whether pursuant to an Assignment Agreement or paragraph (c) above) will only be effective on:
 - (i) receipt by the Agent (whether in an Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties and the Secured Parties as it would have been under if it was an Original Lender; and

- (ii) performance by the Agent of all necessary “know your customer” or other similar checks under all Applicable Laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender. The Agent shall not be obliged to execute an Assignment Agreement delivered to it by an Existing Lender and the New Lender or any document delivered to it pursuant to paragraph (c) above unless it is satisfied that it has completed all “know your customer” and other similar procedures that it is required (or deems desirable) to conduct in relation to the assignment to such New Lender.
- (e) The procedure set out in this Clause 30.6 shall not apply to any right or obligation under any Finance Document (other than this Agreement) if and to the extent its terms, or any laws or regulations applicable thereto, provide for or require a different means of assignment of such right or release or assumption of such obligation or prohibit or restrict any assignment of such right or release or assumption of such obligation, unless such prohibition or restriction shall not be applicable to the relevant assignment, release or assumption or each condition of any applicable restriction shall have been satisfied.

30.7 Copy of Transfer Certificate, Assignment Agreement or Increase Confirmation to Borrower

The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate, an Assignment Agreement or an Increase Confirmation, send to the Borrower a copy of that Transfer Certificate, Assignment Agreement or Increase Confirmation.

30.8 Existing consents and waivers

A New Lender shall be bound by any consent, waiver, election or decision given or made by the relevant Existing Lender under or pursuant to any Finance Document prior to the coming into effect of the relevant assignment or transfer to such New Lender.

30.9 Exclusion of Agent’s liability

In relation to any assignment or transfer pursuant to this Clause 30, each Party acknowledges and agrees that the Agent shall not be obliged to enquire as to the accuracy of any representation or warranty made by a New Lender in respect of its eligibility as a Lender.

30.10 Assignments and transfers to Obligor group

A Lender may not assign or transfer to any Obligor or any Affiliate of any Obligor any of such Lender’s rights or obligations under any Finance Document, except with the prior written consent of all the Lenders.

30.11 Security over Lenders’ rights

- (a) In addition to the other rights provided to Lenders under this Clause 30, each Lender may without consulting with or obtaining consent from any Obligor, at any time charge, assign, pledge or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:
 - (i) any charge, assignment, pledge or other Security to secure obligations to a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank) (including, without limitation, any transfer or assignment of rights to a special purpose vehicle where Security over securities issued by such special purpose vehicle is to be created in favour of a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank)); and

- (ii) in the case of any Lender which is a fund, any charge, assignment, pledge or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,

except that no such charge, assignment or Security shall:

- (A) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or
 - (B) require any payments to be made by an Obligor other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.
- (b) The limitations on assignments or transfers by a Lender set out in any Finance Document, in particular in Clause 30.1 (Assignments and transfers by the Lenders), Clause 30.2 (Conditions of assignment or transfer) and Clause 30.3 (Assignment or transfer fee), shall not apply to the creation or enforcement of Transaction Security pursuant to paragraph (a) above.

30.12 Pro-rata interest settlement

If the Agent has notified the Lenders that it is able to distribute interest payments on a “pro rata basis” to Existing Lenders and New Lenders then (in respect of any transfer pursuant to Clause 30.5 (Procedure for transfer) or any assignment pursuant to Clause 30.6 (Procedure for assignment) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):

- (a) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date (**Accrued Amounts**) and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period (or, if the Interest Period is longer than three (3) Months, on the next of the dates which falls at three (3) Monthly intervals after the first day of that Interest Period); and
- (b) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (i) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (ii) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 30.12, have been payable to it on that date, but after deduction of the Accrued Amounts.

30.13 Accession of Hedge Counterparties

- (a) Any person entering into a Treasury Transaction with the Borrower shall become a Hedge Counterparty if:
 - (i) that person is a Lender or an Affiliate of a Lender;
 - (ii) that person delivers to the Agent and the Security Agent a duly completed and signed Hedging Accession Letter; and

- (iii) the Security Agent executes such Hedging Accession Letter.
- (b) Each Party (other the relevant proposed Hedge Counterparty under paragraph (a) above) irrevocably authorises the Security Agent to execute on its behalf any Hedging Accession Letter which has been duly completed and signed on behalf of that proposed Hedge Counterparty.

31. ROLE OF THE ADMINISTRATIVE PARTIES

31.1 Appointment of the Agent

- (a) Each of the other Finance Parties appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each of the other Finance Parties authorises the Agent and the Technical Bank to exercise the rights, powers, authorities and discretions specifically given to that Administrative Party under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.

31.2 Duties of the Agent

- (a) Except where a Finance Document specifically provides otherwise, the Agent shall promptly forward to each Finance Party the original or a copy of any notice or document which is delivered to the Agent by any Obligor under any of the Finance Documents.
- (b) Without prejudice to Clause 30.7 (Copy of Transfer Certificate, Assignment Agreement or Increase Confirmation to Borrower), paragraph (a) above shall not apply to any Hedging Agreement, Transfer Certificate, any Assignment Agreement or to any Increase Confirmation.
- (c) Except where a Finance Document specifically provides otherwise, an Administrative Party is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (d) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (e) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than to any Administrative Party) under this Agreement it shall promptly notify the other Finance Parties.
- (f) An Administrative Party's duties under the Finance Documents are solely mechanical and administrative in nature.

31.3 Role of the Technical Bank

Except where a Finance Document specifically provides otherwise, the Technical Bank has no obligation of any kind to any other Party under or in connection with any Finance Document.

31.4 Role of the Arranger

Except as specifically provided in the Finance Documents, an Arranger has no obligations of any kind to any other Party under or in connection with any Finance Document.

31.5 No fiduciary duties

- (a) Nothing in any Finance Document constitutes:
 - (i) an Administrative Party (other than the Security Agent) as a trustee or fiduciary of any other person; or
 - (ii) the Security Agent as an agent, trustee or fiduciary of any Obligor.
- (b) No Administrative Party or an Arranger shall be bound to account to any other Finance Party or (in the case of the Security Agent) any Secured Party for any sum or the profit element of any sum received by it for its own account.

31.6 Business with the Obligors

Any Administrative Party may accept deposits from, lend money to and generally engage in any kind of banking or other business with any Obligor.

31.7 Rights and discretions

- (a) An Administrative Party may:
 - (i) rely on any representation communication, notice or document believed by it to be genuine, correct and appropriately authorised and shall have no duty to verify any signature on any document;
 - (ii) rely on any statement purportedly made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify;
 - (iii) assume that any instructions received by it from the Majority Lenders, any Finance Party or any group of Finance Parties are duly given in accordance with the terms of the Finance Documents and unless it has received notice of revocation, that those instructions have not been revoked; and
 - (iv) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.
- (b) An Administrative Party may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default arising under Clause 26.1 (Non-payment));
 - (ii) any right, power, authority or discretion vested in any Party or the Majority Lenders has not been exercised; and

- (iii) any notice or request made by the Borrower is made on behalf of and with the consent and knowledge of all the Obligors.
- (c) An Administrative Party may engage, pay for and rely on the advice or services of any lawyers, accountants, surveyors or other experts selected by it (including those representing a Party other than itself).
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, an Administrative Party may at any time engage and pay for the services of any lawyers to act as independent counsel to that Agent or Technical Bank (as applicable) (and so separate from any lawyers instructed by the Lenders) if that Administrative Party in its reasonable opinion, deems this to be necessary.
- (e) An Administrative Party may rely on the advice or services of any lawyers, accountants, tax advisors, surveyors or other professional advisors or experts (whether obtained by that Administrative Party or by any other Party) and will not be liable for any cost, loss or liability whatsoever any person incurs or any diminution in value arising as a result of that Administrative Party so relying.
- (f) An Administrative Party may act in relation to the Finance Documents through its officers, employees and agents and shall not:
 - (i) be liable for any error of judgment made by any such person; or
 - (ii) be bound to supervise, or be in any way responsible for, any loss incurred by reason of misconduct, omission or default on the part of any such person,

unless such error or such loss was directly caused by that Administrative Party's gross negligence or wilful misconduct.
- (g) Unless a Finance Document specifically provides otherwise, an Administrative Party may disclose to any other Party any information it reasonably believes it has received as agent or technical bank (as the case may be) under the Finance Documents.
- (h) Without prejudice to the generality of paragraph (g) above, the Agent:
 - (i) may disclose; and
 - (ii) on the written request of the Borrower or the Majority Lenders shall, as soon as reasonably practicable, disclose,

the identity of a Defaulting Lender to the Borrower and to the other Finance Parties.
- (i) Notwithstanding any other provision of any Finance Document to the contrary:
 - (i) no Administrative Party is obliged to do or omit to do anything (including disclosing any information) if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality or otherwise be actionable by any person; and
 - (ii) an Administrative Party may do anything which, in its opinion, is necessary or desirable to comply with any law or regulation.
- (j) Notwithstanding any other provision of any Finance Document to the contrary, no Administrative Party is obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority

or discretion if it has grounds for believing the repayment of those funds or adequate indemnity against, or security for, that risk or liability is not reasonably assured to it.

31.8 Majority Lenders' instructions

- (a) Unless a contrary indication appears in a Finance Document, an Administrative Party shall:
 - (i) exercise any right, power, authority or discretion vested in it as Agent, Security Agent or Technical Bank (as the case may be) (or, if so instructed, refrain from exercising such right, power, authority or discretion) in accordance with any instructions given to it by in accordance with any instructions given to it by:
 - (A) all Lenders if a Finance Document stipulates the matter is an all Lender decision;
 - (B) the relevant Finance Party or group of Finance Parties if a Finance Document stipulates the matter is a decision for that Finance Party or group of Finance Parties; and
 - (C) in all other cases, the Majority Lenders; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance paragraph (i) above.
- (b) An Administrative Party shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Finance Party or group of Finance Parties or all Lenders, from that Finance Party or group of Finance Parties or all Lenders (as applicable)) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion and the Agent and Technical Bank (as applicable) may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Finance Party or group of Finance Parties or all Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to an Administrative Party by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) An Administrative Party may refrain from acting in accordance with the instructions of the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Finance Party or group of Finance Parties or all Lenders, from that Finance Party or group of Finance Parties or all Lenders (as applicable)) or under paragraph (e) below until it has received such security as it may require for any cost, loss or liability (together with any associated Indirect Tax) which it may incur in complying with the instructions.
- (e) In the absence of instructions from the Majority Lenders, (or, if the relevant Finance Document stipulates the matter is a decision for any other Finance Party or group of Finance Parties or all Lenders, from that Finance Party or group of Finance Parties or all Lenders (as applicable)) an Administrative Party may act (or refrain from taking action) as it considers to be in the best interest of the Lenders.
- (f) No Administrative Party is authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document. This paragraph (f) shall not apply to any legal or arbitration proceedings relating to the perfection, preservation or protection of rights under the Transaction Security Documents or enforcement of any Transaction Security or Transaction Security Documents.

31.9 Responsibility for documentation

No Administrative Party:

- (a) is responsible for the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by any Administrative Party, an Obligor or any other person given in or in connection with any Finance Document or the Information Memorandum;
- (b) is responsible for the legality, validity, effectiveness, adequacy or enforceability of any Finance Document, the Transaction Security or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Finance Document or the Transaction Security; or
- (c) is responsible for any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

31.10 No duty to monitor

No Administrative Party shall be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

31.11 Exclusion of liability

- (a) Without limiting paragraph (b) below, no Administrative Party shall be liable for any cost, loss or liability incurred by any Party as a consequence of:
 - (i) that Administrative Party having taken or having omitted to take any action under or in connection with any Finance Document or the Transaction Security, unless directly caused by that Administrative Party's gross negligence or wilful misconduct; or
 - (ii) any delay in the crediting to any account of an amount required under the Finance Documents to be paid by that Administrative Party, if that Administrative Party shall have taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by that Administrative Party for the purpose of such payment.
- (b) No Party (other than the Agent) may take any proceedings against any officer, employee or agent of an Administrative Party in respect of any claim it might have against that Administrative Party or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or the Transaction Security and any officer, employee or agent of that Administrative Party may rely on this Clause 31 subject to Clause 1.4 (Third party rights) and the provisions of the Third Parties Act.
- (c) Nothing in this Agreement shall oblige any Administrative Party to conduct any "know your customer" or other procedures in relation to any person on behalf of any Lender and each Lender confirms to each Administrative Party that it is solely responsible for any such procedures it is required

to conduct and that it shall not rely on any statement in relation to such procedures made by any Administrative Party.

31.12 Lenders' indemnity

- (a) Each Lender shall, in accordance with paragraph (b) below, indemnify an Administrative Party, within three (3) Business Days of demand, against any cost, loss or liability incurred by that Administrative Party (otherwise than by reason of that Administrative Party's gross negligence or wilful misconduct) in acting as an Administrative Party under the Finance Documents (unless that Administrative Party has been reimbursed by an Obligor pursuant to a Finance Document).
- (b) The proportion of such cost, loss or liability to be borne by each Lender shall be:
 - (i) if there is any Loan then outstanding, the proportion borne by (A) the sum of its participation(s) in the Loan(s) then outstanding to (B) the aggregate amount of such Loan(s); or
 - (ii) if there is no Loan then outstanding and the Available Facility is then greater than zero, the proportion borne by (A) its Available Commitment to (B) the Available Facility; or
 - (iii) if there is no Loan then outstanding and the Available Facility is then zero:
 - (A) if the Available Facility became zero after a Loan ceased to be outstanding, the proportion borne by (A) its Available Commitment to (B) the Available Facility immediately before the Available Facility became zero; or
 - (B) if a Loan ceased to be outstanding after the Available Facility became zero, the proportion borne by (A) the sum of its participation(s) in the Loan(s) outstanding immediately before any Loan ceased to be outstanding to (B) the aggregate amount of such Loan(s).

31.13 Resignation of the Agent or Technical Bank

- (a) The Agent or Technical Bank may resign and appoint one of its Affiliates as successor by giving notice to the other Finance Parties and the Borrower.
- (b) Alternatively the Agent or Technical Bank may resign by giving notice to the other Finance Parties and the Borrower, in which case the Majority Lenders (after consultation with the Borrower) may appoint a successor Agent or Technical Bank.
- (c) If the Majority Lenders have not appointed a successor Agent or Technical Bank in accordance with paragraph (b) above within thirty (30) days after notice of resignation was given, the retiring Agent or Technical Bank (after consultation with the Borrower) may appoint a successor Agent or Technical Bank.
- (d) The retiring Agent or Technical Bank shall at its own cost make available to the successor Agent or Technical Bank (as applicable) such documents and records and provide such assistance as the successor Agent or Technical Bank (as applicable) may reasonably request for the purposes of performing its functions as Agent or Technical Bank (as applicable) under the Finance Documents.
- (e) The resignation notice of the Agent or Technical Bank shall take effect only upon the appointment of a successor.

- (f) Upon the appointment of a successor, the retiring Agent or Technical Bank shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of this Clause 31. Its successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
- (g) After consultation with the Borrower, the Majority Lenders may, by notice to the Agent or Technical Bank require it to resign in accordance with paragraph (b) above. In this event, the Agent or Technical Bank (as applicable) shall resign in accordance with paragraph (b) above.
- (h) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (c) above) if on or after the date which is three (3) Months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:
 - (i) the Agent fails to respond to a request under Clause 14.7 (FATCA information) and the Borrower or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to Clause 14.7 (FATCA information) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
 - (iii) the Agent notifies the Borrower and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,

and (in each case) the Borrower or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Borrower or that Lender, by notice to the Agent, requires it to resign.

31.14 Replacement of the Agent

- (a) After consultation with the Borrower, the Majority Creditors may, by giving thirty (30) days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Creditors) replace the Agent by appointing a successor Agent.
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Creditors to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (b) above) but shall remain entitled to the benefit of Clause 17.3 (Indemnity to the Agent) and this Clause 31 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

31.15 Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent or Technical Bank (as applicable) shall be regarded as acting through its agency division which shall be treated as a separate legal person from any other of its branches, divisions or departments.
- (b) If information is received by another branch, division or department of the legal person which is the Agent or Technical Bank (as applicable), it may be treated as confidential to that branch, division or department and the Agent or Technical Bank (as applicable) shall not be deemed to have notice of it.
- (c) The Agent or Technical Bank (as applicable) shall not be obliged to disclose to any Finance Party any information supplied to it by the Borrower or any Affiliates of the Borrower on a confidential basis and for the purpose of evaluating whether any waiver or amendment is or may be required or desirable in relation to any Finance Document.

31.16 Relationship with the other Finance Parties

- (a) Subject to Clause 30.12 (Pro-rata interest settlement) and Clause 36.2 (Distributions by the Agent), the Agent may treat each Lender as a Lender, entitled to payments under this Agreement and acting through its Facility Office, unless it has received not less than five (5) Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.
- (b) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address, fax number and (where communication by electronic mail or other electronic means is permitted under Clause 38.5 (Electronic communication)) electronic mail address and/or any other information required to enable the sending and receipt of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, fax number, electronic mail address, department and officer by that Lender for the purposes of Clause 38.2 (Addresses) and Clause 38.5(a)(ii) (Electronic communication) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

31.17 Credit appraisal by the Lenders

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Lender confirms to each Administrative Party that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including, but not limited to:

- (a) the financial condition, status and nature of each Obligor;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document, the Transaction Security and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security;
- (c) whether that Finance Party has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the Transaction Security, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security;

- (d) the adequacy, accuracy and/or completeness of the Information Memorandum and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (e) the right or title of any person in or to, or the value or sufficiency of any part of the Charged Property, the priority of any of the Transaction Security or the existence of any Security affecting the Charged Property.

31.18 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents, that Party shall be regarded as having received any amount so deducted.

31.19 Agent's Management Time

Any amount payable to the Agent, the Security Agent and the Technical Bank under Clause 17.3 (Indemnity to the Agent), Clause 18 (Costs and Expenses) and Clause 31.12 (Lenders' indemnity) shall include the cost of utilising the Agent's management time or other resources and will be calculated on the basis of such reasonable daily or hourly rates as the Agent may notify to the Borrower and the Lenders, and is in addition to any fee paid or payable to the Agent under Clause 13 (Fees).

32. THE SECURITY AGENT

32.1 Security Agent

- (a) Unless expressly provided to the contrary in any Finance Document, the Security Agent declares that it holds any security created by a Security Document governed by any law other than Indonesian law and the proceeds of that security on trust for the Secured Parties on the terms contained in this Agreement.
- (b) Each other Secured Party irrevocably appoints the Security Agent to act as security agent under and in connection with the Finance Documents in relation to any Security Documents which is expressed to be governed by Indonesian law.
- (c) Each of the parties to this Agreement agrees that the Security Agent shall have only those duties, obligations and responsibilities expressly specified in this Agreement or in the Transaction Security Documents to which the Security Agent is expressed to be a party (and no others shall be implied).

32.2 No independent power

The Secured Parties shall not have any independent power to enforce, or have recourse to, any of the Transaction Security or to exercise any rights or powers arising under the Transaction Security Documents except through the Security Agent.

32.3 Instructions to Security Agent and exercise of discretion

- (a) Subject to Clause 27.1 (Enforcement instructions) and paragraphs (d) and (e) below, the Security Agent shall act in accordance with any instructions given to it by the Majority Creditors or, if so instructed by the Majority Creditors, refrain from exercising any right, power, authority or discretion

vested in it as Security Agent and shall be entitled to assume that (i) any instruction received by it from the Agent, the Lenders or a group of Lenders, the Hedge Counterparties or a group of Hedge Counterparties, or the Majority Creditors, are duly given in accordance with the terms of the Finance Documents and (ii) unless it has received actual notice of revocation, that those instructions or directions have not been revoked.

- (b) The Security Agent shall be entitled to request instructions, or clarification of any direction, from the Majority Lenders as to whether, and in what manner, it should exercise or refrain from exercising any rights, powers, authorities and discretions and the Security Agent may refrain from acting unless and until those instructions or clarification are received by it.
- (c) Any instructions given to the Security Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties.
- (d) Paragraph (a) above shall not apply:
 - (i) where a contrary indication appears in this Agreement;
 - (ii) where this Agreement requires the Security Agent to act in a specified manner or to take a specified action;
 - (iii) in respect of any provision which protects the Security Agent's own position in its personal capacity as opposed to its role as Security Agent for the Secured Parties including, without limitation, the provisions set out in Clauses 32.5 (Security Agent's discretions) to Clause 32.18 (Trustee division separate); or
 - (iv) in respect of the exercise of the Security Agent's discretion to exercise a right, power or authority under any of:
 - (A) Clause 34.1 (Order of application);
 - (B) Clause 34.2 (Prospective liabilities); and
 - (C) Clause 34.5 (Permitted Deductions).
- (e) If giving effect to instructions given by the Majority Lenders would (in the Security Agent's opinion) have an effect equivalent to an amendment or waiver referred to in Clause 42.2 (Exceptions), the Security Agent shall not act in accordance with those instructions unless consent to it so acting is obtained from each Party (other than the Security Agent) whose consent would have been required in respect of that amendment or waiver.
- (f) In exercising any discretion to exercise a right, power or authority under this Agreement where either:
 - (i) it has not received any instructions from the Majority Lenders as to the exercise of that discretion; or
 - (ii) the exercise of that discretion is subject to paragraph (d)(iv) above,the Security Agent shall do so having regard to the interests of all the Secured Parties.

32.4 Security Agent's Actions

Without prejudice to the provisions of Clause 32.3 (Instructions to Security Agent and exercise of discretion), the Security Agent may (but shall not be obliged to), in the absence of any instructions to

the contrary, take such action in the exercise of any of its powers and duties under the Finance Documents as it considers in its discretion to be appropriate.

32.5 Security Agent's discretions

The Security Agent may:

- (a) assume (unless it has received actual notice to the contrary from the Agent or any Hedge Counterparty) that (i) no Default has occurred and no Obligor is in breach of or default under its obligations under any of the Finance Documents and (ii) any right, power, authority or discretion vested by any Finance Document in any person has not been exercised;
- (b) if it receives any instructions or directions to take any action in relation to the Transaction Security, assume that all applicable conditions under the Finance Documents for taking that action have been satisfied;
- (c) engage, pay for and rely on the advice or services of any legal advisors, accountants, tax advisors, surveyors or other experts (whether obtained by the Security Agent or by any other Secured Party) whose advice or services may at any time seem necessary, expedient or desirable;
- (d) rely upon any communication or document believed by it to be genuine and, as to any matters of fact which might reasonably be expected to be within the knowledge of a Secured Party, or an Obligor, upon a certificate signed by or on behalf of that person; and
- (e) refrain from acting in accordance with the instructions of any Party (including bringing any legal action or proceeding arising out of or in connection with the Finance Documents) until it has received any indemnification and/or security that it may in its discretion require (whether by way of payment in advance or otherwise) for all costs, losses and liabilities which it may incur in so acting.

32.6 Security Agent's obligations

The Security Agent shall promptly:

- (a) copy to the Agent the contents of any notice or document received by it from any Obligor under any Finance Document;
- (b) forward to a Party the original or a copy of any document which is delivered to the Security Agent for that Party by any other Party, *provided that*, except where a Finance Document expressly provides otherwise, the Security Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party; and
- (c) inform the Agent and each Hedge Counterparty of the occurrence of any Default or any default by an Obligor in the due performance of or compliance with its obligations under any Finance Document of which the Security Agent has received notice from any other Party.

32.7 Excluded obligations

Notwithstanding anything to the contrary expressed or implied in the Finance Documents, the Security Agent shall not:

- (a) be bound to enquire as to (i) whether or not any Default has occurred or (ii) the performance, default or any breach by an Obligor of its obligations under any of the Finance Documents;

- (b) be bound to account to any other Party for any sum or the profit element of any sum received by it for its own account;
- (c) be bound to disclose to any other person (including, but not limited to, any Secured Party) (i) any confidential information or (ii) any other information if disclosure would, or might in its reasonable opinion, constitute a breach of any law or be a breach of fiduciary duty; or
- (d) have or be deemed to have any relationship of trust or agency with any Obligor.

32.8 Exclusion of liability

None of the Security Agent, any Receiver nor any Delegate shall accept responsibility or be liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Security Agent or any other person in or in connection with any Finance Document or the transactions contemplated in the Finance Documents, or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document, the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property;
- (c) any losses to any person or any liability arising as a result of taking or refraining from taking any action in relation to any of the Finance Documents, the Security Property or otherwise, whether in accordance with an instruction from the Agent or otherwise unless directly caused by its gross negligence or wilful misconduct;
- (d) the exercise of, or the failure to exercise, any judgment, discretion or power given to it by or in connection with any of the Finance Documents, the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, the Finance Documents or the Security Property; or
- (e) any shortfall which arises on the enforcement or realisation of the Security Property.

32.9 No proceedings

No Party (other than the Security Agent, that Receiver or that Delegate) may take any proceedings against any officer, employee or agent of the Security Agent, a Receiver or a Delegate in respect of any claim it might have against the Security Agent, a Receiver or a Delegate or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Security Property and any officer, employee or agent of the Security Agent, a Receiver or a Delegate may rely on this Clause 32 subject to Clause 1.4 (Third party rights) and the provisions of the Third Parties Rights Act.

32.10 Own responsibility

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Secured Party confirms to the Security Agent that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including, but not limited to:

- (a) the financial condition, status and nature of each Obligor;
- (b) the legality, validity, effectiveness, adequacy and enforceability of any Finance Document, the Security Property and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property;
- (c) whether that Secured Party has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the Security Property, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property;
- (d) the adequacy, accuracy and/or completeness of any information provided by the Security Agent or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (e) the right or title of any person in or to, or the value or sufficiency of any part of the Charged Property, the priority of any of the Transaction Security or the existence of any Security affecting the Charged Property,

and each Secured Party warrants to the Security Agent that it has not relied on and will not at any time rely on the Security Agent in respect of any of these matters.

32.11 No responsibility to perfect Transaction Security

The Security Agent shall not be liable for any failure to:

- (a) require the deposit with it of any deed or document certifying, representing or constituting the title of any Obligor to any of the Charged Property;
- (b) obtain any licence, consent or other authority for the execution, delivery, legality, validity, enforceability or admissibility in evidence of any of the Finance Documents or the Transaction Security;
- (c) register, file or record or otherwise protect any of the Transaction Security (or the priority of any of the Transaction Security) under any Applicable Laws in any jurisdiction or to give notice to any person of the execution of any of the Finance Documents or of the Transaction Security;
- (d) take, or to require any of the Obligors to take, any steps to perfect its title to any of the Charged Property or to render the Transaction Security effective or to secure the creation of any ancillary Security under the laws of any jurisdiction; or
- (e) require any further assurances in relation to any of the Transaction Security Documents.

32.12 Insurance by Security Agent

- (a) The Security Agent shall not be under any obligation to insure any of the Charged Property, to require any other person to maintain any insurance or to verify any obligation to arrange or maintain insurance contained in the Finance Documents. The Security Agent shall not be responsible for any loss which may be suffered by any person as a result of the lack of or inadequacy of any such insurance.

- (b) Where the Security Agent is named on any insurance policy as an insured party, it shall not be responsible for any loss which may be suffered by reason of, directly or indirectly, its failure to notify the insurers of any material fact relating to the risk assumed by such insurers or any other information of any kind, unless the Agent shall have requested it to do so in writing and the Security Agent shall have failed to do so within fourteen (14) days after receipt of that request.

32.13 Custodians and nominees

The Security Agent may appoint and pay any person to act as a custodian or nominee on any terms in relation to any assets of the trust as the Security Agent may determine, including for the purpose of depositing with a custodian this Agreement or any document relating to the trust created under this Agreement and the Security Agent shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it under this Agreement or be bound to supervise the proceedings or acts of any person.

32.14 Acceptance of title

The Security Agent shall be entitled to accept without enquiry, and shall not be obliged to investigate, any right and title that any of the Obligors may have to any of the Charged Property and shall not be liable for or bound to require any Obligor to remedy any defect in its right or title.

32.15 Refrain from illegality

Notwithstanding anything to the contrary expressed or implied in the Finance Documents, the Security Agent may refrain from doing anything which in its opinion will or may be contrary to any relevant law, directive or regulation of any jurisdiction and the Security Agent may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.

32.16 Business with the Obligors

The Security Agent may accept deposits from, lend money to, and generally engage in any kind of banking or other business with any of the Obligors.

32.17 Winding up of trust

If the Security Agent, with the approval of the Majority Lenders, determines that all of the Secured Liabilities and all other liabilities secured by the Transaction Security Documents have been fully and finally discharged and none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor pursuant to the Finance Documents:

- (a) the trusts set out in this Agreement shall be wound up and the Security Agent shall release, without recourse or warranty, all of the Transaction Security and the rights of the Security Agent under each of the Transaction Security Documents; and
- (b) any Retiring Security Agent shall release, without recourse or warranty, all of its rights under each of the Transaction Security Documents.

32.18 Trustee division separate

- (a) In acting as trustee for the Secured Parties, the Security Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any of its other divisions or departments.

- (b) If information is received by another division or department of the Security Agent, it may be treated as confidential to that division or department and the Security Agent shall not be deemed to have notice of it.

32.19 Secured Parties' indemnity to the Security Agent

- (a) Each Secured Party (other than the Security Agent, Agent and Arranger) shall (in the proportion that the aggregate Secured Liabilities due to it bears to the aggregate of the Secured Liabilities due to all the Secured Parties (other than the Security Agent, the Agent and the Arranger) for the time being (or, if the aggregate of Secured Liabilities due to each of those Secured Parties is zero, immediately prior to such aggregate being reduced to zero)) indemnify the Security Agent and every Receiver and every Delegate, within three (3) Business Days of demand, against any cost, loss or liability incurred by any of them (otherwise than by reason of the Security Agent's gross negligence or wilful misconduct) in acting as Security Agent, Receiver or Delegate under the Finance Documents (unless the relevant Security Agent, Receiver or Delegate has been reimbursed by an Obligor pursuant to a Finance Document) and the Obligors shall jointly and severally indemnify each Lender against any payment made by it under this Clause 32.19.
- (b) For the purposes only of paragraph (a) above, to the extent that any hedging transaction under a Hedging Agreement has not been terminated or closed out, the Hedging Liabilities due to any Hedge Counterparty in respect of that hedging transaction will be deemed to be the amount (certified by that Hedge Counterparty and as calculated in accordance with that Hedging Agreement), if any, which would be payable to it under that Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the ISDA Master Agreement) for which the Borrower is the Defaulting Party (as defined in the ISDA Master Agreement).

32.20 Conflict with the Transaction Security Documents

If there is any conflict between this Agreement and any Transaction Security Document with regard to instructions to, or other matters affecting, the Security Agent, this Agreement will prevail.

33. CHANGE OF SECURITY AGENT AND DELEGATION

33.1 Resignation of the Security Agent

- (a) The Security Agent may resign and appoint one of its affiliates as successor by giving notice to the Borrower and the Majority Lenders.
- (b) Alternatively, the Security Agent may resign by giving notice to the other Parties, in which case the Majority Lenders may appoint a successor Security Agent.
- (c) If the Majority Lenders have not appointed a successor Security Agent in accordance with paragraph (b) above within thirty (30) days after the notice of resignation was given, the Security Agent (after consultation with the Agent) may appoint a successor Security Agent.
- (d) The retiring Security Agent (the **Retiring Security Agent**) shall, at its own cost, make available to the successor Security Agent such documents and records and provide such assistance as the successor Security Agent may reasonably request for the purposes of performing its functions as Security Agent under the Finance Documents.
- (e) The Security Agent's resignation notice shall only take effect upon (i) the appointment of a successor and (ii) the transfer of all of the Security Property to that successor.

- (f) Upon the appointment of a successor, the Retiring Security Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under Clause 32.17(b) (Winding up of trust) and under paragraph (d) above) but shall, in respect of any act or omission by it whilst it was the Security Agent, remain entitled to the benefit of Clauses 32 (The Security Agent) and 17.4 (Indemnity to the Security Agent). Its successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if that successor had been an original Party.
- (g) The Majority Lenders may, by notice to the Security Agent, require it to resign in accordance with paragraph (b) above. In this event, the Security Agent shall resign in accordance with paragraph (b) above but the cost referred to in paragraph (d) above shall be for the account of the Borrower.

33.2 Delegation

- (a) Each of the Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by any of the Finance Documents.
- (b) That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Security Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.

33.3 Additional Security Agents

- (a) The Security Agent may at any time appoint (and subsequently remove) any person to act as a separate trustee or as a co-trustee jointly with it (i) if it considers that appointment to be in the interests of the Secured Parties or (ii) for the purposes of conforming to any legal requirements, restrictions or conditions which the Security Agent deems to be relevant or (iii) for obtaining or enforcing any judgment in any jurisdiction, and the Security Agent shall give prior notice to the Borrower and each of the Agents of that appointment.
- (b) Any person so appointed shall have the rights, powers and discretions (not exceeding those conferred on the Security Agent by this Agreement) and the duties and obligations that are conferred or imposed by the instrument of appointment.
- (c) The remuneration that the Security Agent may pay to that person, and any costs and expenses (together with any applicable Indirect Tax) incurred by that person in performing its functions pursuant to that appointment shall, for the purposes of this Agreement, be treated as costs and expenses incurred by the Security Agent.

34. APPLICATION OF PROCEEDS

34.1 Order of application

Subject to Clause 34.2 (Prospective liabilities), all amounts from time to time received or recovered by the Security Agent pursuant to the terms of any Finance Document or in connection with the realisation or enforcement of all or any part of the Transaction Security (for the purposes of this Clause 34, the **Recoveries**) shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this Clause 34), in the following order:

- (a) in discharging any sums owing to the Security Agent, any Receiver or any Delegate;

- (b) in payment of all costs and expenses incurred by the Agent or any Secured Party in connection with any realisation or enforcement of the Transaction Security taken in accordance with the terms of this Agreement;
- (c) in payment or distribution to:
 - (i) the Agent on its own behalf and on behalf of the Lenders and each Arranger for application (in accordance with Clause 36.6 (Partial payments)) towards the discharge of the Secured Liabilities owed to the Agent, the Lenders and each Arranger under the Finance Documents on a *pari passu* basis; and
 - (ii) to the Hedge Counterparties for application towards the discharge of the Secured Liabilities owed to the Hedge Counterparties under the Hedging Agreements on a *pari passu* basis,

on a pro rata basis between paragraph (i) and paragraph (ii) above;
- (d) if none of the Obligors is under any further actual or contingent liability under any Finance Document or any Hedging Agreement, in payment to any person to whom the Security Agent is obliged to pay in priority to any Obligor; and
- (e) the balance, if any, in payment to the relevant Obligor.

34.2 Prospective liabilities

Following acceleration, the Security Agent may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution (including itself) and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) for later application under Clause 34.1 (Order of application) in respect of:

- (a) any sum payable to the Security Agent, any Receiver or any Delegate; and
- (b) any part of the Secured Liabilities,

that the Security Agent reasonably considers, in each case, might become due or owing at any time in the future.

34.3 Investment of proceeds

Prior to the application of the Recoveries in accordance with Clause 34.1 (Order of application), the Security Agent may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution (including itself) and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Security Agent's discretion in accordance with the provisions of this Clause 34.

34.4 Currency Conversion

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Security Agent may convert any moneys received or recovered by the Security Agent from one currency to another, at a market rate of exchange.

- (b) The obligations of any Obligor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

34.5 Permitted Deductions

The Security Agent shall be entitled, in its discretion:

- (a) to set aside by way of reserve amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Agreement; and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Charged Property, or as a consequence of performing its duties, or by virtue of its capacity as Security Agent under any of the Finance Documents or otherwise (other than in connection with its remuneration for performing its duties under this Agreement).

34.6 Good Discharge

- (a) Any payment to be made in respect of the Secured Liabilities by the Security Agent may be made to the Agent on behalf of the Finance Parties or the Hedge Counterparties (as applicable) and any payment made in that way shall be a good discharge, to the extent of that payment, by the Security Agent.
- (b) The Security Agent is under no obligation to make the payments to the Agent or the Hedge Counterparties under paragraph (a) above in the same currency as that in which the obligations and liabilities owing to the relevant Finance Party are denominated.

34.7 Turnover by the Creditors

Subject to Clause 34.8 (Exclusions), if at any time prior to the Final Discharge Date, any Finance Party or Hedge Counterparty receives or recovers:

- (a) any Payment or distribution of, or on account of or in relation to, any of the Secured Liabilities which is neither:
 - (i) a Permitted Payment; nor
 - (ii) made in accordance with this Clause 34;
- (b) other than where Clause 28.2(a) (Set-off) applies, any amount by way of set-off in respect of any of the Secured Liabilities owed to it which does not give effect to a Permitted Payment;
- (c) notwithstanding paragraphs (a) and (b) above, and other than where Clause 28.2(a) (Set-off) applies, any amount:
 - (i) on account of, or in relation to, any of the Secured Liabilities:
 - (A) after the occurrence of a Distress Event; or
 - (B) as a result of any other litigation or proceedings against an Obligor (other than after the occurrence of an Insolvency Event in respect of that Obligor); or
 - (ii) by way of set-off in respect of any of the Secured Liabilities owed to it after the occurrence of a Distress Event,

other than, in each case, any amount received or recovered in accordance with this Clause 34;

- (d) the proceeds of any enforcement of any Transaction Security except in accordance with this Clause 34; or
- (e) other than where Clause 28.2(a) (Set-off) applies, any distribution or Payment of, or on account of or in relation to, any of the Secured Liabilities owed by any Obligor which is not in accordance with this Clause 34 and which is made as a result of, or after, the occurrence of an Insolvency Event in respect of that Obligor,

that Finance Party or Hedge Counterparty (as applicable) will promptly pay or distribute an amount equal to that receipt or recovery to the Security Agent for application in accordance with the terms of this Agreement.

34.8 Exclusions

Clause 34.7 (Turnover by the Creditors) shall not apply to any receipt or recovery by way of:

- (a) Close-Out Netting by a Hedge Counterparty;
- (b) Payment Netting by a Hedge Counterparty; or
- (c) Inter-Hedging Agreement Netting by a Hedge Counterparty.

35. SHARING AMONG THE FINANCE PARTIES

35.1 Payments to Finance Parties

- (a) Subject to paragraph (b) below, if a Finance Party (a **Recovering Finance Party**) receives or recovers (whether by set off or otherwise) any amount from an Obligor other than in accordance with Clause 36 (Payment Mechanics) (a **Recovered Amount**) and applies that amount to a payment due under the Finance Documents, then:
 - (i) the Recovering Finance Party shall, within three (3) Business Days, notify details of the receipt or recovery, to the Agent;
 - (ii) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with Clause 36 (Payment Mechanics), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and
 - (iii) the Recovering Finance Party shall, within three (3) Business Days of demand by the Agent, pay to the Agent an amount (the **Sharing Payment**) equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 36.6 (Partial payments) towards the obligations of that Obligor to the Finance Parties.
- (b) Paragraph (a) above shall not apply to any amount received or recovered by a WCF Lender in respect of any cash cover provided in accordance with the terms of this Agreement for the benefit of that WCF Lender.

35.2 Recovering Finance Party's rights

- (a) On a distribution by the Agent under this Clause 35 of a payment received by a Recovering Finance Party from an Obligor, as between the relevant Obligor and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by that Obligor.
- (b) If and to the extent that the Recovering Finance Party is not able to rely on its rights under paragraph (a) above, the relevant Obligor shall be liable to the Recovering Finance Party for a debt equal to the Sharing Payment which is immediately due and payable.

35.3 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the **Redistributed Amount**); and
- (b) as between the relevant Obligor and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by that Obligor.

35.4 Exceptions

- (a) This Clause 35 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause 35, have a valid and enforceable claim against the relevant Obligor.
- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
 - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
 - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.

36. PAYMENT MECHANICS

36.1 Payments to the Agent

- (a) On each date on which the Borrower or a Lender is required to make a payment under a Finance Document, that Borrower or Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment. Notwithstanding the foregoing, but subject to the terms of the in the Cash and Accounts Management Agreement, payments by a WCF Lender to the Borrower, or by the Borrower to a WCF Lender, may (if agreed between the relevant WCF Lender and the Borrower) be made directly by that WCF Lender to the Borrower, or the Borrower to that WCF Lender.

- (b) Payment shall be made to such account in the principal financial centre of the country of that currency with such bank as the Agent specifies.

36.2 Distributions by the Agent

- (a) Each payment received by the Agent under the Finance Documents for another Party shall, subject to Clause 36.3 (Distributions to an Obligor) and Clause 36.4 (Clawback), be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five (5) Business Days' notice with a bank in the principal financial centre of the country of that currency.
- (b) The Agent shall distribute payments received by it in relation to all or any part of a Loan to the Lender indicated in the records of the Agent as being so entitled on that date, *provided that* the Agent is authorised to distribute payments to be made on the date on which any transfer becomes effective pursuant to Clause 30 (Changes to the Lenders) to the Lender so entitled immediately before such transfer took place regardless of the period to which such sums relate.

36.3 Distributions to an Obligor

The Agent may (with the consent of the Obligor or in accordance with Clause 37 (Set-Off)) apply any amount received by it for that Obligor in or towards payment (in the currency and funds of receipt) of any amount due from that Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

36.4 Clawback

- (a) Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) If the Agent pays an amount to another Party and it proves to be the case that the Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent to reflect its cost of funds.

36.5 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, an Obligor or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with Clause 36.1 (Payments to the Agent) may instead either:
 - (i) pay that amount direct to the required recipient(s); or
 - (ii) if in its absolute discretion it considers that it is not reasonably practicable to pay that amount direct to the required recipient(s), pay that amount or the relevant part of that amount to an interest-bearing account held with an Acceptable Bank within the meaning of paragraph (a) of the definition of "Acceptable Bank" and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Obligor or the Lender making the payment (the **Paying Party**) and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents (the **Recipient Party** or **Recipient Parties**).

In each case such payments must be made on the due date for payment under the Finance Documents.

- (b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the Recipient Party or the Recipient Parties pro rata to their respective entitlements.
- (c) A Party which has made a payment in accordance with this Clause 36.5 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.
- (d) Promptly upon the appointment of a successor Agent in accordance with Clause 31.14 (Replacement of the Agent), each Paying Party shall (other than to the extent that that Party has given an instruction pursuant to paragraph (e) below) give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution to the relevant Recipient Party or Recipient Parties in accordance with Clause 36.1 (Payments to the Agent).
- (e) A Paying Party shall, promptly upon request by a Recipient Party and to the extent:
 - (i) that it has not given an instruction pursuant to paragraph (d) above; and
 - (ii) that it has been provided with the necessary information by that Recipient Party,

give all requisite instructions to the bank with whom the trust account is held to transfer the relevant amount (together with any accrued interest) to that Recipient Party.

36.6 Partial payments

- (a) If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by an Obligor under the Finance Documents, the Agent shall apply that payment towards the obligations of that Obligor under the Finance Documents in the following order:
 - (i) **first**, in or towards payment pro rata of any unpaid fees, costs and expenses of, and other amounts owing to, the Agent, any Account Bank, the Security Agent, any Receiver or any Delegate (other than any amount under Clause 7.2 (Claims under a Letter of Credit) or, to the extent relating to the reimbursement of a claim (as defined in Clause 7 (Letters of Credit)), Clause 7.3 (Indemnities)) under the Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fees (other than as provided in paragraph (i) above) or commission due but unpaid under the Finance Documents, including any amounts payable under a Hedging Agreement other than any Hedging Termination Payment;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement and any Hedging Termination Payment and any amount due but unpaid under Clause 7.2 (Claims under a Letter of Credit) and Clause 7.3 (Indemnities); and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the all of the Lenders, vary the order set out in paragraphs (a)(ii) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by an Obligor.

36.7 No set-off by Obligors

All payments to be made by an Obligor under the Finance Documents shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim (other than any contractual rights of set-off or netting contained in the unamended form of the ISDA Master Agreement).

36.8 Business Days

- (a) Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under paragraph (a) above, interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

36.9 Currency of account

- (a) Subject to paragraphs (b) and (c) below, US dollars is the currency of account and payment for any sum due from an Obligor under any Finance Document.
- (b) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (c) Any amount expressed to be payable in a currency other than US dollars shall be paid in that other currency.

36.10 Change of currency

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
 - (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (after consultation with the Borrower); and
 - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).
- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Borrower) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

37. SET-OFF

A Finance Party may set off any matured obligation due from an Obligor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. That Finance Party shall promptly notify that Obligor of any such set-off or conversion.

38. NOTICES

38.1 Communications in writing

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by fax or letter.

38.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

- (a) in the case of the Borrower and each other Original Obligor, set out on the signature pages at the end of the Amendment and Restatement Deed;
- (b) in the case of each Lender and each Original Hedge Counterparty, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and
- (c) in the case of the Agent and the Security Agent, set out on the signature pages at the end of the Amendment and Restatement Deed,

or any substitute address, fax number or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five (5) Business Days' notice.

38.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will be effective:
 - (i) if by way of fax, only when received in legible form; or
 - (ii) if by way of letter, only when it has been left at the relevant address or five (5) Business Days after being deposited in the post, with postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 38.2 (Addresses), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Agent or the Security Agent will be effective only when actually received by the Agent or the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's or the Security Agent's signature below (or any substitute department or officer as the Agent or the Security Agent shall specify for this purpose).
- (c) All notices from or to an Obligor shall be sent through the Agent.
- (d) Any communication or document made or delivered to the Borrower in accordance with this Clause 38.3 will be deemed to have been made or delivered to each of the Obligors.
- (e) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5pm in the place of receipt shall be deemed only to become effective on the following day.

- (f) Any communication or document made or delivered to an Obligor (other than the Borrower) shall be copied to the Borrower at the same time and by the same method.

38.4 Communication when Agent is an Impaired Agent

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Agent, communicate with each other directly and (while the Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Agent has been appointed.

38.5 Electronic communication

- (a) Any communication to be made between any two Parties under or in connection with the Finance Documents may be made by electronic mail or other electronic means to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two Parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five (5) Business Days' notice.
- (b) Any electronic communication made between those two Parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Party to the Agent or the Security Agent only if it is addressed in such a manner as the Agent or the Security Agent shall specify for this purpose.
- (c) Any electronic communication which becomes effective, in accordance with paragraph (b) above, after 5pm in the place of receipt shall be deemed only to become effective on the following day.
- (d) All parties acknowledge the risk of receiving non-encrypted e-mails containing confidential information and may also be privileged, and the Borrower shall indemnify each Secured Party in relation to any cost, loss or liability incurred by that Secured Party as a result of or in connection with the use of any form of electronic communication.
- (e) No Administrative Party will have any responsibility for unauthorised access and/or alteration to this communication, nor for any consequence based on or arising from any use of information that may have been illegitimately accessed or altered.

38.6 Indonesian Language Law

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) All other documents provided under or in connection with any Finance Document must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

- (c) In relation to the Indonesian Language Law, the Borrower:
- (i) confirms that it has read and understood the contents and consequences of the Finance Documents and has no objection to executing them only in an English version and it further agrees that the execution of the Finance Documents in the English language will not affect the validity, binding effect or enforceability of this Agreement;
 - (ii) shall procure, at its own cost and expense, and deliver to the Lender, by no later than the date falling thirty (30) days after the Original Agreement Date (or, if entered into after the Original Agreement Date, within thirty (30) days of the date of such agreement), a duly executed Indonesian language version of each Finance Document to which an Indonesian party is party (other than those which are already made and executed in Indonesian language). Each such Indonesian language version shall be deemed effective as of the date of the corresponding Finance Document as if it was executed on the date of that Finance Document, and both the English and the Indonesian language texts will be equally authentic;
 - (iii) agrees that in the event of any conflict between the English version and the Bahasa Indonesia version of any Finance Document, the English version will prevail and the Bahasa Indonesia version of the relevant Finance Documents shall be deemed to be amended to conform with the provisions in the English version of that Finance Documents;
 - (iv) shall not (and shall not allow or assist any other party to) in any manner or forum, challenge the validity of, or raise or file any objection to, the Finance Documents on the basis of any failure to comply with the Indonesian Language Law in Indonesia or other laws and regulations applicable in Indonesia;
 - (v) confirms that it has obtained legal advice from its legal advisors for the purposes of this paragraph (c) and the Finance Documents; and
 - (vi) agrees (at its own cost and expense) to take all steps to comply with the Indonesian Language Law and the implementing regulations.

39. CALCULATIONS AND CERTIFICATES

39.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are prima facie evidence of the matters to which they relate.

39.2 Certificates and determinations

- (a) Any certification or determination by a Finance Party of a rate or amount under any Finance Document shall set out in reasonable detail the basis of calculation of that rate or amount and is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
- (b) No director, officer nor other representative of any Obligor shall incur personal liability by signing any notice or certificate under any Finance Document.

39.3 Day count convention and interest calculation

- (a) Any interest, commission or fee accruing under a Finance Document will accrue from day to day and the amount of any such interest, commission or fee is calculated:

- (i) on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days or, in any case where the practice in the Relevant Market differs, in accordance with that market practice; and
 - (ii) subject to paragraph (b) below, without rounding.
- (b) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by an Obligor under a Finance Document shall be rounded to two decimal places.

40. PARTIAL INVALIDITY

If, at any time, any provision of the Finance Documents is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

41. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under the Finance Documents shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No election to affirm any of the Finance Documents on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

42. AMENDMENTS AND WAIVERS

42.1 Required consents

- (a) Subject to Clauses 42.2 (Exceptions), 42.4 (Other exceptions) and 42.5 (Change to Reference Rates), any term of the Finance Documents may be amended or waived only with the consent of the Majority Lenders and the Borrower as the Obligors' Agent (in accordance with Clause 2.4 (Obligors' Agent)) and any such amendment or waiver will be binding on all Parties.
- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 42.

42.2 Exceptions

- (a) An amendment or waiver that has the effect of changing or which relates to:
 - (i) the definition of **Majority Lenders** in Clause 1.1 (Definitions);
 - (ii) an extension to the date of payment of any amount under the Finance Documents;
 - (iii) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
 - (iv) an increase in any Commitment, an extension of the period of the Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under any Facility;
 - (v) any provision which expressly requires the consent of all the Lenders;

- (vi) Clause 2.3 (Finance Parties' rights and obligations), Clause 9 (Prepayment and Cancellation), Clause 19.20 (Sanctions), Clause 19.21 (Anti-bribery, anti-corruption and anti-money laundering), Clause 23.20 (Disposals), Clause 23.36 (Sanctions), Clause 23.37 (Anti-money laundering), Clause 23.38 (Anti-Bribery and Corruption Laws), Clause 30 (Changes to the Lenders), Clause 36.6 (Partial payments) or this Clause 42;
 - (vii) a change in the currency of any amounts due or outstanding under any Finance Document; or
 - (viii) a change in the governing law or the dispute resolution provisions of any Finance Document,
- shall not be made without the prior consent of all the Lenders.
- (b) The Borrower and the Agent or Security Agent, as applicable, may amend or waive a term of a Fee Letter to which they are party.
 - (c) An amendment or waiver which relates to the rights or obligations of any Administrative Party, an Account Bank or a Hedge Counterparty may not be effected without the consent of that Administrative Party, Account Bank or Hedge Counterparty (as the case may be).
 - (d) An amendment or waiver relating to any term of Clause 25 (Hedging) or Schedule 12 (Hedging Policy) may not be effected without the consent of the Hedge Counterparties.

42.3 All-Creditor matters

An amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definition of "Credit Participation", "Majority Creditors" or "Enforcement Action" in Clause 1.1 (Definitions);
- (b) the manner or priority in which the proceeds of enforcement of the Transaction Security are distributed;
- (c) the order of application of proceeds as set out in the Cash and Accounts Management Agreement, or the application of the cash sweep thereunder;
- (d) the nature or scope of, or the release of any Transaction Security, unless permitted under any Finance Document; or
- (e) this Clause 42.3,

may not be made without the prior consent of all the Lenders and all the Hedge Counterparties.

42.4 Other exceptions

An amendment or waiver which relates to the rights or obligations of the Agent or the Arranger (each in their capacity as such) may not be effected without the consent of the Agent or the Arranger, as the case may be.

42.5 Change to Reference Rates

- (a) Subject to Clause 42.4 (Other exceptions), if an RFR Replacement Event has occurred any amendment or waiver which relates to:
 - (i) providing for the use of a Replacement Reference Rate in place of the RFR; and

- (ii) (A) aligning any provision of any Finance Document to the use of that Replacement Reference Rate;
- (B) enabling that Replacement Reference Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of this Agreement);
- (C) implementing market conventions applicable to that Replacement Reference Rate;
- (D) providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate; or
- (E) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),

may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Borrower.

- (b) An amendment or waiver that relates to, or has the effect of, aligning the means of calculation of interest on a Loan under this Agreement to any recommendation of a Relevant Nominating Body which:

- (i) relates to the use of the RFR on a compounded basis in the international or any relevant domestic syndicated loan markets; and
- (ii) is issued on or after the Amendment and Restatement Date,

may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Borrower.

- (c) In this Clause 42.5:

RFR Replacement Event means:

- (i) the methodology, formula or other means of determining the RFR has, in the opinion of the Majority Lenders and the Borrower, materially changed;
- (ii) (A) I. the administrator of the RFR or its supervisor publicly announces that such administrator is insolvent; or
- II. information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of the RFR is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide the RFR;

- (B) the administrator of the RFR publicly announces that it has ceased or will cease to provide the RFR permanently or indefinitely and, at that time, there is no successor administrator to continue to provide the RFR;
 - (C) the supervisor of the administrator of the RFR publicly announces that the RFR has been or will be permanently or indefinitely discontinued; or
 - (D) the administrator of the RFR or its supervisor announces that the RFR may no longer be used; or
- (iii) in the opinion of the Majority Lenders and the Borrower, the RFR is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

Relevant Nominating Body means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

Replacement Reference Rate means a reference rate which is:

- (i) formally designated, nominated or recommended as the replacement for the RFR by:
 - (A) the administrator of the RFR (*provided that* the market or economic reality that such reference rate measures is the same as that measured by the RFR); or
 - (B) any Relevant Nominating Body,

and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the “Replacement Reference Rate” will be the replacement under paragraph (B) above;
- (ii) in the opinion of the Majority Lenders and the Borrower, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the RFR; or
- (iii) in the opinion of the Majority Lenders and the Borrower, an appropriate successor to the RFR.

42.6 Disenfranchisement of Defaulting Lenders

- (a) For so long as a Defaulting Lender has any Available Commitment, in ascertaining:
 - (i) the Majority Lenders; or
 - (ii) whether:
 - (A) any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments under the relevant Facility/ies; or
 - (B) the agreement of any specified group of Lenders,

has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents,

that Defaulting Lender’s Commitments under the relevant Facility/ies will be reduced by the amount of its Available Commitments under the relevant Facility/ies and, to the extent that that reduction

results in that Defaulting Lender's Total Commitments being zero, that Defaulting Lender shall be deemed not to be a Lender for the purposes of paragraphs (i) and (ii) above.

(b) For the purposes of this Clause 42.6, the Agent may assume that the following Lenders are Defaulting Lenders:

- (i) any Lender which has notified the Agent that it has become a Defaulting Lender; or
- (ii) any Lender in relation to which it is aware that any of the events or circumstances referred to in paragraph (a), (b) or (c) of the definition of "Defaulting Lender" has occurred,

unless it has received notice to the contrary from the Lender concerned (together with any supporting evidence reasonably requested by the Agent) or the Agent is otherwise aware that the Lender has ceased to be a Defaulting Lender.

42.7 Replacement of a Defaulting Lender

(a) The Borrower may, at any time a Lender has become and continues to be a Defaulting Lender, by giving five (5) Business Days' prior written notice to the Agent and such Lender:

- (i) replace such Lender by requiring such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 30 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement;
- (ii) require such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 30 (Changes to the Lenders) all (and not part only) of the undrawn Facility C Commitment of the Lender; or
- (iii) require such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 30 (Changes to the Lenders) all (and not part only) of its rights and obligations in respect of the Facility C,

to an Eligible Institution (a **Replacement Lender**) which confirms its willingness to assume and does assume all the obligations, or all the relevant obligations, of the transferring Lender in accordance with Clause 30 (Changes to the Lenders) for a purchase price in cash payable at the time of transfer which is either:

- (A) in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Utilisations and all accrued interest (to the extent that the Agent has not given a notification under Clause 30.12 (Pro-rata interest settlement)), Break Costs and other amounts payable in relation thereto under the Finance Documents; or
- (B) in an amount agreed between that Defaulting Lender, the Replacement Lender and the Borrower and which does not exceed the amount described in paragraph (A) above.

(b) Any transfer of rights and obligations of a Defaulting Lender pursuant to this Clause 42.7 shall be subject to the following conditions:

- (i) the Borrower shall have no right to replace the Agent or Security Agent;
- (ii) neither the Agent nor the Defaulting Lender shall have any obligation to the Borrower to find a Replacement Lender;

- (iii) the transfer must take place no later than thirty (30) days after the notice referred to in paragraph (a) above;
 - (iv) in no event shall the Defaulting Lender be required to pay or surrender to the Replacement Lender any of the fees received by the Defaulting Lender pursuant to the Finance Documents; and
 - (v) the Defaulting Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (a) above once it is satisfied that it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to that transfer to the Replacement Lender.
- (c) The Defaulting Lender shall perform the checks described in paragraph (b)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (a) above and shall notify the Agent and the Borrower when it is satisfied that it has complied with those checks.

42.8 Replacement of Lender

- (a) If Any Lender becomes a Non-Consenting Lender (as defined in paragraph (d) below) then the Borrower may, on five (5) Business Days’ prior written notice to the Agent and such Lender, replace such Lender by requiring such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 30 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement to an Eligible Institution (a **Replacement Lender**) which confirms its willingness to assume and does assume all the obligations of the transferring Lender in accordance with Clause 30 (Changes to the Lenders) for a purchase price in cash payable at the time of transfer in an amount equal to the outstanding principal amount of such Lender’s participation in the outstanding Utilisations and all accrued interest (to the extent that the Agent has not given a notification under Clause 30.12 (Pro-rata interest settlement)), Break Costs and other amounts payable in relation thereto under the Finance Documents.
- (b) The replacement of a Lender pursuant to this Clause 42.7 shall be subject to the following conditions:
 - (i) the Borrower shall have no right to replace the Agent or Security Agent;
 - (ii) neither the Agent nor the Lender shall have any obligation to the Borrower to find a Replacement Lender;
 - (iii) in the event of a replacement of a Non-Consenting Lender, such replacement must take place no later than thirty (30) days after the date on which that Lender is deemed a Non-Consenting Lender;
 - (iv) in no event shall the Lender replaced under this Clause 42.7 be required to pay or surrender to such Replacement Lender any of the fees received by such Lender pursuant to the Finance Documents; and
 - (v) the Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (a) above once it is satisfied that it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to that transfer.
- (c) A Lender shall perform the checks described in paragraph (b)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (a) above and shall notify the Agent and the Borrower when it is satisfied that it has complied with those checks.

- (d) In the event that:
- (i) the Borrower or the Agent (at the request of the Borrower) has requested the Lenders to give a consent in relation to, or to agree to a waiver or amendment of, any provisions of the Finance Documents;
 - (ii) the consent, waiver or amendment in question requires the approval of all the Lenders; and
 - (iii) Lenders whose Commitments aggregate in the case of a consent, waiver or amendment requiring the approval of all the Lenders, more than sixty-six and two-thirds per cent. ($66\frac{2}{3}\%$) of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than sixty-six and two-thirds per cent. ($66\frac{2}{3}\%$) of the Total Commitments prior to that reduction) have consented or agreed to such waiver or amendment,

then any Lender who does not and continues not to consent or agree to such waiver or amendment shall be deemed a **Non-Consenting Lender**.

42.9 Excluded Commitments

If:

- (a) any Defaulting Lender fails to respond to a request for a consent, waiver, amendment of or in relation to any term of any Finance Document or any other vote of Lenders under the terms of this Agreement within ten (10) Business Days of that request being made; or
- (b) any Lender which is not a Defaulting Lender fails to respond to such a request (other than an amendment, waiver or consent referred to in Clauses 42.2(a)(ii), 42.2(a)(iii) and 42.2(a)(iv) (Exceptions)) or such a vote within twenty (20) Business Days of that request being made,

(unless, in either case, the Borrower and the Agent agree to a longer time period in relation to such request):

- (i) its Commitment(s) shall not be included for the purpose of calculating the Total Commitments under the relevant Facility/ies when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Total Commitments has been obtained to approve that request; and
- (ii) its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve that request.

43. CONFIDENTIAL INFORMATION

43.1 Confidentiality

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 43.2 (Disclosure of Confidential Information) and Clause 43.3 (Disclosure to numbering service providers), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

43.2 Disclosure of Confidential Information

Any Finance Party and its officers may disclose:

- (a) to any of its head office, other branches and regional offices, Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisors, auditors, partners and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
 - (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent or Security Agent and, in each case, to any of that person's Affiliates, Related Funds, Representatives and professional advisors;
 - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Related Funds, Representatives and professional advisors;
 - (iii) appointed by any Finance Party or by a person to whom paragraph (i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including any person appointed under Clause 31.16(b) (Relationship with the other Finance Parties));
 - (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (i) or (ii) above;
 - (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
 - (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
 - (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 30.11 (Security over Lenders' rights);
 - (viii) who is a Party; or
 - (ix) with the consent of the Borrower,

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (i), (ii) and (iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional advisor and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
 - (B) in relation to paragraphs (iv) and (v) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information; or
 - (C) in relation to paragraphs (vi) and (vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances;
- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Borrower and the relevant Finance Party;
 - (d) to any rating agency (including its professional advisors) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Obligors if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information; and
 - (e) in respect of any Finance Party subject to Singapore law, such Confidential Information as permitted under the Banking Act. Nothing in this Clause 43 may be construed as constituting an agreement between any Obligor and any Finance Party that a higher degree of confidentiality applies to that Finance Party than that prescribed in Section 47 and the Third Schedule of the Banking Act. This paragraph (e) only applies to a Finance Party that is subject to Singapore law for the purposes of the Finance Documents.

43.3 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, any Facility and/or one or more Obligors the following information:
 - (i) names of Obligors;
 - (ii) country of domicile of Obligors;
 - (iii) place of incorporation of Obligors;

- (iv) the Original Agreement Date;
- (v) the Amendment and Restatement Date;
- (vi) Clause 46 (Governing Law);
- (vii) the names of the Agent and the Arranger;
- (viii) date of each amendment and restatement of this Agreement;
- (ix) amounts of, and names of, any Facility (and any tranches);
- (x) amount of Total Commitments;
- (xi) currency of any Facility;
- (xii) ranking of any Facility;
- (xiii) Final Maturity Date for any Facility;
- (xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xiii) above; and
- (xv) such other information agreed between such Finance Party and the Borrower,

to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, any Facility and/or one or more Obligor by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
- (c) The Borrower represents that none of the information set out in paragraphs (a)(i) to (a)(xv) above is, nor will at any time be, unpublished price-sensitive information.
- (d) The Agent shall notify the Borrower and the other Finance Parties of:
 - (i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, any Facility and/or one or more Obligor; and
 - (ii) the number or, as the case may be, numbers assigned to this Agreement, any Facility and/or one or more Obligor by such numbering service provider.

43.4 Disclosure

- (a) For the avoidance of doubt, the consent to disclosure authorised in this Clause 43 shall not replace or prejudice but shall be in addition to any other consent or right of disclosure which the Finance Party may have received or be entitled to (whether under law, agreement or otherwise).
- (b) For the purpose of any banking secrecy obligation which may be imposed upon any Finance Party pursuant to any applicable law, rule or regulation, the disclosure authorisation given herein shall survive and continue in full force and effect for the benefit of that Finance Party notwithstanding the full repayment of all outstandings under the Finance Documents and/or the cancellation or cessation of all Commitments.

43.5 PDPA

- (a) If the Borrower provides the Finance Parties with personal data of any individual as required by, pursuant to, or in connection with the Finance Documents, the Borrower represents and warrants to the Finance Parties that it has, to the extent required by law, (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Finance Parties, in each case, in accordance with or for the purposes of the Finance Documents, and confirms that it is authorised by such individual to provide such consent on his/her behalf.
- (b) The Borrower agrees and undertakes to notify the Agent promptly upon its becoming aware of the withdrawal by the relevant individual of his/her consent to the collection, processing, use and/or disclosure by any Finance Party of any personal data provided by it to any Finance Party.
- (c) Any consent given pursuant to this agreement in relation to personal data shall, subject to all Applicable Laws, survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this agreement.
- (d) In this Clause 43.5, **personal data** has the meaning given to it in the Minister of Communication and Information Regulation No. 20 of 2016 on Protection of Personal Data on Electronic System, or the Personal Data Protection Act 2012 of Singapore, as the case may be.

43.6 Entire agreement

This Clause 43 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

43.7 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

43.8 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Borrower:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to Clause 43.2(b)(v) (Disclosure of Confidential Information) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 43.

43.9 Continuing obligations

The obligations in this Clause 43 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of twelve (12) Months from the earlier of:

- (a) the date on which all amounts payable by the Obligors under or in connection with any Finance Document have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

44. CONFIDENTIALITY OF FUNDING RATES

44.1 Confidentiality and disclosure

- (a) The Agent and the Borrower agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.
- (b) The Agent may disclose:
 - (i) any Funding Rate to the Borrower pursuant to Clause 10.4 (Notifications); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Lender, as the case may be.
- (c) The Agent may disclose any Funding Rate, and the Borrower may disclose any Funding Rate, to:
 - (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisors, auditors, partners and Representatives if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances;
 - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances; and

- (iv) any person with the consent of the relevant Lender.

44.2 Related obligations

- (a) The Agent and the Borrower acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and the Borrower undertakes not to use any Funding Rate for any unlawful purpose.
- (b) The Agent and the Borrower agree (to the extent permitted by law and regulation) to inform the relevant Lender:
 - (i) of the circumstances of any disclosure made pursuant to Clause 44.1(c)(ii) (Confidentiality and disclosure) except where such disclosure is made to any of the persons referred to in that Clause during the ordinary course of its supervisory or regulatory function; and
 - (ii) upon becoming aware that any information has been disclosed in breach of this Clause 44.

44.3 No Event of Default

No Event of Default will occur under Clause 26.3 (Other obligations) by reason only of the Borrower's failure to comply with this Clause 44.

45. COUNTERPARTS

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.

46. GOVERNING LAW

This Agreement and any non-contractual obligation arising out of or in connection with this Agreement is governed by English law.

47. ENFORCEMENT

47.1 Disputes

- (a) Any dispute, controversy or claim arising out of, relating to, or in connection with this Agreement, including any dispute regarding the breach, existence, validity or termination of this Agreement or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (each, a **Dispute**) shall be finally referred to and finally resolved by arbitration. The arbitration shall be conducted in accordance with the Arbitration Rules of the Singapore International Arbitration Centre in effect at the time of the commencement of the arbitration (the **Rules**).
- (b) The seat of the arbitration shall be Singapore and the arbitration shall be conducted in the English language. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by an English translation. This Clause 47 shall be governed by Singapore law.
- (c) Except as modified by the provisions of this Clause 47 and the Rules, Part II of the International Arbitration Act 2001 of Singapore, as amended from time to time, shall apply to any arbitration proceedings commenced under this Clause 47.
- (d) The arbitration shall be conducted by three (3) arbitrators appointed in accordance with the Rules.

47.2 Consolidation

- (a) Each party agrees that for the purposes of the Rules, the arbitration agreement set out in this Clause 47 and the arbitration agreement contained in each Finance Document shall together be deemed to be an arbitration agreement that binds each party to this Agreement and each party to each Finance Document.
- (b) Pursuant to Rules 6 and 8 of the Rules:
 - (i) Disputes may be resolved in a single arbitration together with Disputes (as defined in any Finance Document) arising out of any such Finance Document; and
 - (ii) the parties agree to the consolidation of any two or more arbitrations commenced pursuant to this Clause 47 and/or the arbitration agreement contained in any Finance Document into a single arbitration, as provided for in the Rules.
- (c) Each party waives any objection, on the basis that a Dispute has been resolved in a manner contemplated at paragraph (b) above, to the validity and/or enforcement of any arbitral award made by an arbitral tribunal following the Dispute being resolved in that manner.
- (d) The requirement in the Rules that the Court or a tribunal considering whether to consolidate disputes should consider the views of all parties or give the parties an opportunity to be heard shall extend to all parties to each of the arbitrations in respect of which consolidation is sought.

47.3 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Borrower:

- (a) irrevocably appoints Radiant Stance Holdings Pte Ltd as its agent for service of process if recourse is sought to the Singapore courts in relation to any arbitration proceedings contemplated by this Clause 47;
- (b) agrees that if any person appointed as process agent under this Clause 47.3 is unable for any reason to so act, the Obligor must immediately (and in any event within five (5) days of the event taking place) appoint another agent. Failing this, the Finance Parties may appoint another process agent for this purpose; and
- (c) agrees that failure by a process agent to notify the relevant Obligor of the process will not invalidate the proceedings concerned.

The Borrower expressly agrees and consents to the provisions of this Clause 47.3.

47.4 Waiver of immunity

The Borrower irrevocably and unconditionally:

- (a) agrees not to claim any immunity from any proceedings brought by a Finance Party against it in relation to a Finance Document and to ensure that no such claim is made on its behalf;
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings; and
- (c) waives all rights of immunity in respect of it or its assets.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

THE ORIGINAL PARTIES

PART 1

THE ORIGINAL OBLIGORS

Name of Original Borrower	Registration Number (or equivalent, if any)	Jurisdiction of Incorporation
PT Halmahera Persada Lygend	8120002821438	Indonesia
Name of Original Shareholder	Registration Number (or equivalent, if any)	Jurisdiction of Incorporation
PT Trimegah Bangun Persada	8120016181051	Indonesia
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	91330201684250085X	People's Republic of China
Kang Xuan Pte. Ltd.	202120835W	Singapore
Name of Original Sponsor	Registration Number (or equivalent, if any)	Jurisdiction of Incorporation
PT Harita Jayaraya	09.05.1.46.18942	Indonesia
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	91330201684250085X	People's Republic of China

PART 2

THE ARRANGER

- (1) BNP Paribas
- (2) DBS Bank Ltd
- (3) Maybank Securities Pte Ltd (formerly known as Maybank Kim Eng Securities Pte. Ltd.)
- (4) Oversea-Chinese Banking Corporation Limited
- (5) PT Bank Central Asia, Tbk.
- (6) PT Bank Mandiri (Persero) Tbk.
- (7) PT Bank Negara Indonesia (Persero) Tbk.
- (8) PT Bank OCBC NISP Tbk.
- (9) United Overseas Bank Limited

PART 3

THE ORIGINAL INITIAL LENDERS

Name of Original Initial Lender	Facility A Commitment
(1) BNP Paribas	\$38,958,333.33
(2) DBS Bank Ltd	\$70,833,333.00
(3) Lembaga Pembiayaan Ekspor Indonesia	\$14,166,666.67
(4) Malayan Banking Berhad, Singapore Branch	\$28,333,333.00
(5) Oversea-Chinese Banking Corporation Limited	\$70,833,333.00
(6) PT Bank Central Asia, Tbk.	\$35,416,667.00
(7) PT Bank Mandiri (Persero) Tbk.	\$49,583,333.00
(8) PT Bank Negara Indonesia (Persero) Tbk.	\$35,416,667.00
(9) PT Bank OCBC NISP Tbk.	\$46,041,667.00
(10) United Overseas Bank Limited	\$35,416,667.00
Total Facility A Commitments	\$425,000,000.00

Name of Original Initial Lender	Facility B Commitment
(1) BNP Paribas	\$16,041,666.67
(2) DBS Bank Ltd	\$29,166,667.00
(3) Lembaga Pembiayaan Ekspor Indonesia	\$5,833,333.33
(4) Malayan Banking Berhad, Singapore Branch	\$11,666,667.00
(5) Oversea-Chinese Banking Corporation Limited	\$29,166,667.00
(6) PT Bank Central Asia, Tbk.	\$14,583,333.00
(7) PT Bank Mandiri (Persero) Tbk.	\$20,416,667.00
(8) PT Bank Negara Indonesia (Persero) Tbk.	\$14,583,333.00
(9) PT Bank OCBC NISP Tbk.	\$18,958,333.00

(10)	United Overseas Bank Limited	\$14,583,333.00
Total Facility B Commitments		\$175,000,000.00

Name of Original Initial Lender		Facility C Commitment
(1)	PT Bank Negara Indonesia (Persero) Tbk.	\$10,000,000.00
(2)	PT Bank OCBC NISP Tbk.	\$15,000,000.00
Total Facility C Commitments		\$25,000,000.00

PART 4

THE ORIGINAL EXPANSION LENDERS

Name of Original Expansion Lender	Facility D Commitment
(1) BNP Paribas	\$17,095,833.34
(2) DBS Bank Ltd	\$31,083,333.69
(3) Lembaga Pembiayaan Ekspor Indonesia	\$6,216,666.66
(4) Malayan Banking Berhad, Singapore Branch	\$12,433,333.69
(5) Oversea-Chinese Banking Corporation Limited	\$31,083,333.69
(6) PT Bank Central Asia, Tbk.	\$15,541,666.31
(7) PT Bank Mandiri (Persero) Tbk.	\$21,758,333.69
(8) PT Bank Negara Indonesia (Persero) Tbk.	\$15,541,666.31
(9) PT Bank OCBC NISP Tbk.	\$20,204,166.31
(10) PT Bank UOB Indonesia	\$15,541,666.31
Total Facility D Commitments	\$186,500,000.00
Total Commitment	\$811,500,000.00

PART 5

THE ORIGINAL HEDGE COUNTERPARTIES

- (1) BNP Paribas
- (2) DBS Bank Ltd
- (3) Malayan Banking Berhad, Singapore Branch
- (4) Oversea-Chinese Banking Corporation Limited
- (5) PT Bank Central Asia, Tbk.
- (6) PT Bank Mandiri (Persero) Tbk.
- (7) PT Bank Negara Indonesia (Persero) Tbk.
- (8) PT Bank OCBC NISP Tbk.
- (9) PT Bank UOB Indonesia

SCHEDULE 2

CONDITIONS PRECEDENT AND SUBSEQUENT

PART 1

CONDITIONS PRECEDENT TO FINANCIAL CLOSE

[Satisfied on 24 March 2021. This Part has been retained for information purposes only.]

1. Constitutional and Corporate Documents

1.1 Original Obligors

- (a) A copy of the current constitutional documents of each Original Obligor (and, in relation to Lygend, its latest valid business licence and current articles of associations).
- (b) A copy of resolutions of the board of commissioners and shareholders of each of the Borrower, HJR and TBP (in each case as necessary):
 - (i) approving the terms of, and the transactions contemplated by, each Transaction Document to which it is a party and resolving that it execute, deliver and perform the Transaction Documents to which it is a party;
 - (ii) authorising a specified person or persons to execute each Transaction Document to which it is a party on its behalf;
 - (iii) confirming that the execution and delivery of, and performance by it of its obligations under, each Transaction Document to which it is a party are for its commercial benefit and are in its commercial interests; and
 - (iv) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices (including, if relevant, any Utilisation Request and Selection Notice) to be signed and/or despatched by it under or in connection with each Transaction Document to which it is a party.
- (c) A copy of resolution of the shareholders of Lygend:
 - (i) approving the terms of, and the transactions contemplated by, each Transaction Document to which it is a party and resolving that it execute, deliver and perform the Transaction Documents to which it is a party;
 - (ii) authorising a specified person or persons to execute each Transaction Document to which it is a party on its behalf;
 - (iii) confirming that the execution and delivery of, and performance by it of its obligations under, each Transaction Document to which it is a party are for its commercial benefit and are in its commercial interests; and
 - (iv) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with each Transaction Document to which it is a party.
- (d) A specimen of the signature of each person authorised by the resolution referred to in paragraph (b) above (which may be provided by way of a passport copy).

- (e) A copy of shareholders resolutions of the Borrower waiving any right of first refusal in the event of enforcement of any Share Pledge.
- (f) A certificate of an authorised signatory of the Borrower certifying that the Borrower shall ensure that it complies with, any credit rating requirement, applicable hedging requirements, liquidity requirements and other obligations provided under the prevailing regulations in Indonesia in relation to the entry and implementation of this Agreement under:
 - (i) Bank Indonesia Regulation No. 16/21/PBI/2014 on the Prudential Principle in Managing Offshore Loans for Non-Bank Companies as amended by Bank Indonesia Regulation No. 18/4/PBI/2016, dated 21 April 2016 as partially revoked by Bank Indonesia Regulation No. 21/2/PBI/2019 on the Foreign Exchange Activities Reporting and its implementing regulations (each as amended, supplemented or replaced from time to time); and
 - (ii) Bank Indonesia Regulation No. 16/22/PBI/2014 on Foreign Exchange Activities Reporting and the Application of the Prudential Principle in Managing Offshore Loans for Non-Bank Companies and its implementing regulations (each as amended, supplemented or replaced from time to time).
- (g) A certificate of an authorised signatory (including any attorney-in-fact (as the case may be)) of each Original Obligor certifying that:
 - (i) each copy document relating to it specified in this Part 1 of Schedule 2 is correct, complete and in full force and effect and has not been amended or superseded as at the date falling on or about the date of Financial Close;
 - (ii) any borrowing or guaranteeing or securing, as appropriate, the Total Commitments would not cause any borrowing, guarantee or security or similar limit binding on any such Original Obligor to be exceeded;
 - (iii) no liquidation, bankruptcy, winding-up, suspension of payments or petitions have been presented nor winding-up orders made and no resolutions have been passed for its winding-up, bankruptcy, suspension of payments or liquidation, and no receiver or liquidator has been appointed to or for it and no application for its dissolution has been filed;
 - (iv) in the case of each of the Borrower and TBP, (A) the Authorisations set out in Part 1 (Material Authorisations to be Delivered as Conditions Precedent) of Schedule 17 (Material Authorisations) required to be obtained by Financial Close constitute all of the material authorisations necessary as at Financial Close for the construction and the operation of the Project and for the performance by the Borrower or TBP (as the case may be) under the Transaction Documents to which it is a party, (B) each such Authorisation has been obtained and is in full force and effect and (C) it is in compliance in all material respects with the conditions and requirements of such Authorisations; and
 - (v) in the case of the Borrower, it holds no accounts other than the Project Accounts listed in schedule 1 part 1 (List of Project Accounts) to the Cash and Accounts Management Agreement and the Local Accounts listed in schedule 1 part 2 (Existing Local Accounts) to the Cash and Accounts Management Agreement other than those accounts set out in schedule 1 part 3 (Bridge Facility Accounts) to the Cash and Accounts Management Agreement.

1.2 Offtakers

Copies of:

- (a) its current constitutional documents (including, in respect of any Offtaker incorporated in the People's Republic of China, its latest valid business licence and current articles of associations); and
- (b) its most recent audited (consolidated if applicable) annual financial statements (which may be provided by way of publication on its website where the Offtaker is a listed company).

2. Finance Documents (other than Transaction Security Documents)

Copies (with originals to follow as soon as reasonably practicable thereafter) of each of the following Finance Documents duly executed (or, in the case of the Bridge Facilities Discharge Document, duly executed and predated the date of Financial Close and held in escrow by the Agent to the instruction of the Borrower to be given in accordance with Clause 23.17 (Discharge of Bridge Facilities)) and, in the case of each Indonesian law-governed Finance Document, accompanied by a cover letter from a notary evidencing the execution of such Finance Document:

- (a) this Agreement;
- (b) the Cash and Accounts Management Agreement;
- (c) the Bridge Facilities Discharge Document;
- (d) each Direct Agreement;
- (e) the Equity Support and Retention Deed;
- (f) the Facility Letter;
- (g) each Fee Letter;
- (h) each Hedging Agreement (to the extent required to be entered into on or prior to Financial Close pursuant to this Agreement); and
- (i) each Completion Guarantee.

3. Transaction Security Documents

- (a) Copies (with originals to follow as soon as reasonably practicable thereafter) of each of the following Transaction Security Documents duly executed or, in case of an Indonesian law-governed document, a cover letter from a notary evidencing its execution:
 - (i) the Offshore Project Accounts Charge;
 - (ii) the Offshore General Security Agreement;
 - (iii) the Conditional Assignment of Project Documents;
 - (iv) each Fiducia Security (other than the Fiducia Security of Subordinated Advance Agreement);
 - (v) the Pledge of Onshore Project Accounts;

- (vi) each Share Pledge.
- (b) In relation to the TBP Share Pledge:
- (i) each executed power of attorney to sell shares (in substantially the form set out in the schedules of the TBP Share Pledge) evidenced by a cover letter from a notary;
 - (ii) each executed irrevocable power of attorney (in substantially the form set out in the schedules of the TBP Share Pledge) evidenced by a cover letter from a notary;
 - (iii) each executed consent to transfer (in substantially the form set out in the schedules of the TBP Share Pledge);
 - (iv) signed but undated notice of the pledge and instruction (in substantially the form set out in the annexure of the TBP Share Pledge from TBP to the Borrower);
 - (v) signed but undated notice of the instruction acceptance (in substantially the form set out in the annexure of the TBP Share Pledge from the Borrower to the Security Agent); and
 - (vi) copies (with originals to follow as soon as reasonably practicable thereafter) of the share certificates representing all of the shares owned by TBP in the Borrower, being in aggregate sixty-three-point-one per cent. (63.10%) of the issued share capital of the Borrower.
- (c) In relation to the Lygend Share Pledge:
- (i) each executed power of attorney to sell shares (in substantially the form set out in the schedules of the Lygend Share Pledge) evidenced by a cover letter from a notary;
 - (ii) each executed irrevocable power of attorney (in substantially the form set out in the schedules of the Lygend Share Pledge) evidenced by a cover letter from a notary;
 - (iii) each executed consent to transfer (in substantially the form set out in the schedules of the Lygend Share Pledge);
 - (iv) signed but undated notice of the pledge and instruction (in substantially the form set out in the annexure of the Lygend Share Pledge from Lygend to the Borrower);
 - (v) signed but undated notice of the instruction acceptance (in substantially the form set out in the annexure of the Lygend Share Pledge from the Borrower to the Security Agent); and
 - (vi) copies (with originals to follow as soon as reasonably practicable thereafter) of the share certificates representing all of the shares owned by Lygend in the Borrower, being in aggregate thirty-six-point-nine per cent. (36.90%) of the issued share capital of the Borrower.
- (d) In relation to the Conditional Assignment of Project Documents:
- (i) notice of conditional security assignment (in substantially the form set out in the schedules of the Conditional Assignment of Project Documents) to each Nickel Ore Supplier and TBP; and
 - (ii) acknowledgement of the notice of conditional security assignment from each Nickel Ore Supplier and TBP.

- (e) In relation to the Fiducia Security of Receivables and Insurance Claim Proceeds:
 - (i) copy of each insurance contract relating to Project Insurance which the Borrower is required to have effected or procured as at Financial Close;
 - (ii) notice of fiducia security assignment to each insurance company and counterparty (in substantially the form set out in the schedules of the Fiducia Security of Receivables and Insurance Claim Proceeds); and
 - (iii) a fiducia certificate issued by the fiducia registration office via the online fiducia registration system.
- (f) In relation to the Fiducia Security of Building, a fiducia certificate issued by the fiducia registration office via the online fiducia registration system.
- (g) In relation to the Fiducia Security of Inventories, a fiducia certificate issued by the fiducia registration office via the online fiducia registration system.
- (h) In relation to the Fiducia Security of Machinery and Equipment, a fiducia certificate issued by the fiducia registration office via the online fiducia registration system.
- (i) In relation to the Fiducia Security of Intellectual Property Rights, a fiducia certificate issued by the fiducia registration office via the online fiducia registration system.
- (j) In relation to the Pledge of Onshore Project Accounts:
 - (i) notice of pledge and instruction to the Onshore Account Bank at which the Onshore Project Accounts are maintained; and
 - (ii) acknowledgement to the notice of pledge and instruction to the Onshore Account Bank, at which the Onshore Project Accounts are maintained, from the Onshore Account Bank.
- (k) In relation to the Offshore Project Accounts Charge, notice of pledge and instruction to the Offshore Account Bank at which the Offshore Project Accounts are maintained.
- (l) In relation to the Offshore General Security Assignment, notice of assignment to:
 - (i) GEM Co., Ltd., substantially in the form attached as schedule 3 to the Offtake Agreement entered into between the Borrower and GEM Co., Ltd.; and
 - (ii) each Hedging Counterparty, substantially in the form attached to the Offshore General Security Assignment.

4. Authorisations

A copy of each of the Authorisations set out in Part 1 (Material Authorisations to be Delivered as Conditions Precedent) of Schedule 17 (Material Authorisations) required to be obtained by Financial Close.

5. Project Documents

- (a) Copies duly executed by all parties thereto, certified as correct and complete by an officer certificate of the Borrower of the following Project Documents:
 - (i) the Nickel Ore Supply Agreement;

- (ii) each Offtake Agreement;
 - (iii) each Material EPC Contract;
 - (iv) the Forestry Utilisation Agreement; and
 - (v) the Special Terminal Cooperation Agreement.
- (b) Confirmation by the Borrower in an officer's certificate that all conditions precedent to the effectiveness of the Project Documents have been satisfied or duly waived and that each Project Document is unconditional and in full force and effect, other than the conditions precedent under clause 2.2 of each Offtake Agreement.

6. Reports

- (a) A report prepared by the Lenders' Technical Advisor as to its evaluation and investigation of technical matters in relation to the Project and, in the event that such report is issued more than ninety (90) days prior to Financial Close, a confirmation from the Lenders' Technical Advisor as of a date on or about the date of Financial Close that there has been no material change in the Project Documents since the issuance of its report.
- (b) A report prepared by the Lenders' and Hedging Banks' Legal Counsel as to the legal matters in relation to the Project and, in the event that such report is issued more than ninety (90) days prior to Financial Close, a confirmation from the Lenders' and Hedging Banks' Legal Counsel as of a date on or about the date of Financial Close that there has been no material change in the Project Documents since the issuance of its report.
- (c) A report prepared by the Lenders' Insurance Advisor confirming that the Project Insurances then required to be maintained pursuant to the Transaction Documents are in full force and effect and as to its evaluation and investigation of any other insurance matters upon which its advice has been sought.
- (d) A report prepared by the Lenders' Market Advisor as to its evaluation and investigation of offtake arrangements in relation to the Project, including the contractual structure and pricing mechanism for sale of product under each Offtake Agreement.
- (e) A report prepared by the Lenders' E&S Advisor on the Project's compliance with Equator Principles IV (2013) and its implementation of EHSMS.
- (f) (i) A JORC reserve certification addressed to the Lenders and certified by a Competent Person (as defined in the JORC Code) and (ii) evidence that an independent party from the Borrower and the Sponsors registered with the Australasian Institute of Mining and Metallurgy has reviewed the JORC reserve certification and supports the nickel ore quantities required for the Project for at least five (5) years since the first Utilisation of Facility A, by reference to the Utilisation schedule set out in the Original Banking Case.
- (g) To the extent any of the reports referred to in paragraphs (a) to (e) above is not addressed to each Finance Party, a reliance letter (or other evidence of extension of reliance) in favour of each Finance Party in respect of such report.

7. Insurances

- (a) Evidence (in the form of insurance and reinsurance cover notes or similar documents) that all Project Insurance which the Borrower is required to have effected or procured as at Financial Close in accordance with terms of the Transaction Documents are in place and in full force and effect, including

evidence that the Borrower has extended its current construction insurance programme to cover the period up to the Expected MCOD of the MHP Module.

- (b) Delivery of the letter of undertaking from reputable insurance and reinsurance brokers (if appointed), providing the Project Insurances, either materially in the form set out in Part 6 (Form of Broker's Letter of Undertaking) of Schedule 13 (Project Insurances) or in their standard form, respectively.

8. Financial Information

The Original Financial Statements of each Obligor, certified by an officer certificate of the relevant entity as being true, complete and accurate.

9. Banking Case

The Original Banking Case in form and substance satisfactory to the Technical Bank acting on the instructions of the Majority Lenders.

10. Budgets and Plans

- (a) A copy of the initial Project Budget consistent with the Original Banking Case, together with confirmation from the Lenders' Technical Advisor as to the reasonableness of the construction schedule and cost items (including contingency) set out therein (which may be contained in the report referred to in paragraph 6(a) above), in each case in form and substance satisfactory to the Technical Bank.
- (b) A copy of the EHSMS.
- (c) A copy of a procurement strategy for the auxiliary materials required for the operation of the Project, in form and substance satisfactory to the Lenders' Technical Advisor.

11. Equity injection

Evidence that the Equity Parties have in aggregate injected US\$300,000,000 of Equity into the Borrower, including, but without limitation:

- (a) evidence of telegraphic transfer of such equity amount into the Equity Account;
- (b) an officer certificate of the Borrower:
 - (i) confirming the amount of Equity injected into the Borrower; and
 - (ii) confirming that the amount of the Equity injected into the Borrower has been used solely towards the payment of Project Costs.

12. Project Accounts

- (a) Confirmation from the Account Banks to the Agent that all Project Accounts required to be opened by Financial Close have been opened and properly maintained in accordance with the requirements of the Cash and Accounts Management Agreement (together with accounts number and details).
- (b) Evidence of closure of any pre-existing accounts other than the Project Accounts, any Distribution Account or any Local Account.

13. Discharge of the Bridge Facilities

Evidence that all necessary arrangements have been made with the Bridge Facilities Finance Parties such that the Bridge Facilities Liabilities will be irrevocably and unconditionally discharged in full by the Borrower upon first Utilisation of Facility A.

14. Appointment of Advisors

Copy of the fully executed engagement letter evidencing the fact that the Borrower has appointed:

- (a) the Lenders' Insurance Advisor;
- (b) the Lenders' Technical Advisor and E&S Advisor; and
- (c) the Lenders' Marketing Advisor.

15. Legal opinions

Receipt of following legal opinions addressed to the Finance Parties and the Hedge Counterparties as at the date of this Agreement:

- (a) A legal opinion of Allen & Overy LLP, legal advisors to the Agent as to English law, with respect to the enforceability of the relevant English law Finance Documents.
- (b) A legal opinion of Ginting & Reksodiputro, legal advisors to the Agent as to Indonesian law, with respect to the enforceability of the relevant Indonesian law Finance Documents and the capacity and corporate authority of the Borrower, TBP and HJR.
- (c) A legal opinion of Global Law Office, legal advisors to the Agent as to PRC law, with respect to, among others, the capacity and corporate authority of Lygend and each Offtaker.
- (d) A legal opinion of King & Spalding Gaikokuho Jimu Bengoshi Jimusho, legal advisors to the Obligors as to English law, with respect to the enforceability of each English law-governed Offtake Agreement.
- (e) A legal opinion of Oentoeng Suria & Partners, legal advisors to the Obligors as to Indonesian law, with respect to the enforceability of the Indonesian law Nickel Ore Supply Agreement.

16. Process agent

Evidence that each Obligor has appointed an agent for service of process in Singapore in relation to any Transaction Document that is expressed to be governed by English law and where the parties have agreed that the courts of Singapore have jurisdiction to hear and determine disputes under that document to which it is a party and each such agent, where applicable, has accepted such appointment.

17. Know your customer

Delivery of each document required by any Finance Party order for it to meet all necessary "know your customer" or similar requirements in the form reasonably requested by each such Finance Party, to the extent not specified in this Part 1 of Schedule 2.

18. Fees and expenses

Evidence that all fees and expenses (including the legal fees of the Administrative Parties) then due and payable from the Borrower under this Agreement have been or will be paid through the proceeds of the first Utilisation.

PART 2

CONDITIONS PRECEDENT TO INITIAL UTILISATION OF FACILITY B

[Satisfied in 2021. This Part has been retained for information purposes only.]

1. Copy of the latest Project Budget which shall, without prejudice to the requirements set out in Clause 20.7 (Project Budget), set out the projected construction and commissioning schedule with respect to the Sulphates Module in form and substance satisfactory to the Lenders' Technical Advisor and the Technical Bank, together with a certificate from the Lenders' Technical Advisor that the Project is proceeding to a schedule that can reasonably be expected to allow the Borrower to reach the Expected MCOD of the Sulphates Module.
2. Copy of the Commissioning and Ramp-up Plan with respect to the MHP Module in form and substance satisfactory to the Lenders' Technical Advisor and the Technical Bank.
3. Confirmation by the Lenders' Technical Advisor that, since the issuance of its due diligence report delivered as a condition precedent to Financial Close pursuant to Clause 4.1 (Initial conditions precedent) or, if applicable, its confirmation referred to in paragraph 6(a) of Part 1 (Conditions Precedent to Financial Close) of this Schedule 2, there has been no material change in the design of the Sulphates Module which could, or could reasonably be expected to, result in a material delay to the Project's schedule for achieving the Project Commercial Operation Date.
4. Evidence that the Borrower has put in place satisfactory arrangement with respect to the construction, engineering, procurement and commissioning of the Captive Power Plant in form and substance satisfactory to the Lenders' Technical Advisor and the Technical Bank.
5. Evidence that the Equity Parties have injected Equity in an amount which, when aggregated with any amounts transferred to the Equity Account pursuant to Clause 3.1(a)(iii) (Purpose) and clause 5 (Equity Account) of the Cash and Accounts Management Agreement, is no less than the amount of Equity which is required to be contributed to the Borrower in order for the Borrower to fully fund the projected Project Costs pursuant to the Original Banking Case. For the purposes of satisfying this condition precedent, any Available Commitments of Facility A up to an amount of the Equity Overfunding Amount shall be deemed to have been utilised and applied by the Borrower in accordance with Clause 3.1(a)(iii) (Purpose) and clause 5 (Equity Account) of the Cash and Accounts Management Agreement.
6. A certificate of an authorised signatory of the Borrower certifying that:
 - (a) the Finance Parties may assume that the certifications made in its officer certificate(s) delivered as condition(s) precedent to the Financial Close pursuant to Clause 4.1 (Initial conditions precedent) remain true and correct on the first Utilisation Date in respect of Facility B unless the Borrower notifies the Agent to the contrary in writing; and
 - (b) each copy document relating to it specified in this Part 2 of Schedule 2 is correct, complete and in full force and effect and has not been amended or superseded as at the date falling on or about the first Utilisation Date in respect of Facility B.

PART 3

CONDITIONS SUBSEQUENT

[The conditions subsequent in paragraphs 1 to 11 below have been satisfied, which have been retained for information purposes only.]

1. By no later than one (1) Business Day after the first Utilisation Date, the signed and dated Bridge Facilities Discharge Document.
2. By no later than five (5) Business Days after the first Utilisation Date, in relation to the TBP Share Pledge:
 - (a) delivery of the original share certificates under the name of TBP in the Borrower;
 - (b) registration of the pledge in the Borrower share registry books;
 - (c) delivery of a notice of the pledge and instruction (in substantially the form set out in the annexure of the TBP Share Pledge) from TBP to the Borrower; and
 - (d) delivery of a notice of the instruction acceptance (in substantially the form set out in the annexure of the TBP Share Pledge) from the Borrower to the Security Agent.
3. By no later than five (5) Business Days after the first Utilisation Date, in relation to the Lygend Share Pledge:
 - (a) delivery of the original share certificates under the name of Lygend in the Borrower;
 - (b) registration of the pledge in the Borrower share registry books;
 - (c) delivery of a notice of the pledge and instruction (in substantially the form set out in the annexure of the Lygend Share Pledge from Lygend to the Borrower); and
 - (d) delivery of a notice of the instruction acceptance (in substantially the form set out in the annexure of the Lygend Share Pledge) from the Borrower to the Security Agent.
4. By no later than fifteen (15) Business Days after the first Utilisation Date, evidence of submission of this Agreement to Bank Indonesia and the Minister of Finance in the form of a submission receipt from the relevant authorities or in another form to the Agent's satisfaction acting reasonably.
5. As soon as possible, but no later than 30 June 2021, copy (with originals to follow as soon as reasonably practicable thereafter) of the Offshore Assignment Reinsurances.
6. As soon as possible, but by no later than forty-five (45) days after the first Utilisation Date, in relation to the Fiducia Security of Receivables and Insurance Claim Proceeds
 - (a) copy of acknowledgment to the notice of fiducia security assignment (in substantially the form set out in the schedules of the Fiducia Security of Receivables and Insurance Claim Proceeds) from each insurance company and counterparty; and
 - (b) evidence that the bankers' clause (in the form attached to the Fiducia Security of Receivables and Insurance Claim Proceeds) has been included in the relevant insurance policies that are subject to the Fiducia Security of Receivables and Insurance Claims.

7. As soon as possible, but no later than thirty (30) days after the first Utilisation Date, in relation to the Offshore General Security Assignment, acknowledgment to the notice of assignment from:
 - (a) GEM Co., Ltd., substantially in the form attached as schedule 3 to the Offtake Agreement entered into between the Borrower and GEM Co., Ltd; and
 - (b) each Hedging Counterparty, substantially in the form attached to the Offshore General Security Assignment.
8. As soon as possible, but no later than thirty (30) days after the first Utilisation Date, in relation to the Offshore Project Accounts Charge, acknowledgement to the notice of pledge and instruction to the Offshore Account Bank, at which the Offshore Project Accounts are maintained, from the Offshore Account Bank.
9. As soon as possible, but no later than forty-five (45) days after the first Utilisation Date, in relation to the Offshore Assignment of Reinsurances, notice of assignment to each reinsurer and acknowledgement to the notice of assignment (in substantially the form set out in the schedules of the Offshore Assignment of Reinsurances) from each reinsurer.
10. Without prejudice to paragraphs 6 to 9 above, any other acknowledgments desirable for the purpose of perfection of the Security Interests created under the Security Documents shall be obtained on a commercially reasonable effort basis.
11. By no later than 3 June 2021, evidence of extension of the term of the Special Terminal Cooperation Agreement to be at least up to the Final Maturity Date.
12. By the relevant date specified therein, the Authorisations listed in Part 2 (Material Authorisations to be Delivered as Conditions Subsequent) of Schedule 17 (Material Authorisations) in form and substance satisfactory to the Agent.

SCHEDULE 3
UTILISATION REQUESTS

From: [Borrower]

To: [Agent]

Dated:

Dear Sirs

PT HALMAHERA PERSADA LYGENE – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023 (the Facility Agreement)

1. We refer to the Facility Agreement. This is a Utilisation Request. Terms defined in the Facility Agreement shall have the same meaning in this Utilisation Request.

2. We wish to borrow a Loan on the following terms:

Facility to be utilised	[Facility A/Facility B/Facility D]
Proposed Utilisation Date:	[] (or, if that is not a Business Day, the next Business Day)
Utilisation Amount:	US\$[] or, if less, the Available Facility
Interest Period:	From [] to []

3. We confirm that each condition specified in Clause 4.2 (Further conditions precedent) is satisfied on the date of this Utilisation Request.

4. The proceeds of this Loan should be credited to [account].

5. This Utilisation Request is irrevocable.

Yours faithfully

.....
authorised signatory for
[name of Borrower]

SCHEDULE 4

REPAYMENT SCHEDULE

PART 1

FACILITY A REPAYMENT SCHEDULE

Repayment Number	Percentage of Facility A to be repaid (%)
1	0.10%
2	0.10%
3	0.20%
4	0.20%
5	1.00%
6	1.00%
7	2.40%
8	3.10%
9	3.20%
10	3.80%
11	4.80%
12	4.80%
13	5.00%
14	5.00%
15	6.00%
16	6.00%
17	6.00%
18	6.00%
19	6.00%
20	6.50%
21	6.50%
22	7.50%
23	7.50%
24	7.30%
Total	100.00%

PART 2

FACILITY B REPAYMENT SCHEDULE

Repayment Number	Percentage of Facility B to be repaid (%)
1	0.60%
2	1.00%
3	1.00%
4	2.40%
5	3.10%
6	3.20%
7	3.80%
8	4.80%
9	4.80%
10	5.00%
11	5.00%
12	6.00%
13	6.00%
14	6.00%
15	6.00%
16	6.00%
17	6.50%
18	6.50%
19	7.50%
20	7.50%
21	7.30%
Total	100.00%

PART 3

FACILITY D REPAYMENT SCHEDULE

Repayment Number	Percentage of Facility D to be repaid (%)
1	5.00%
2	5.00%
3	5.00%
4	5.00%
5	5.00%
6	5.00%
7	5.00%
8	6.00%
9	6.00%
10	6.00%
11	6.00%
12	6.00%
13	6.50%
14	6.50%
15	7.50%
16	7.50%
17	7.00%
Total	100.00%

SCHEDULE 5

FORM OF TRANSFER CERTIFICATE

To: [] as Agent and [] as Security Agent

From: [*The Existing Lender*] (the **Existing Lender**) and [*The New Lender*] (the **New Lender**)

Dated:

**PT HALMAHERA PERSADA LYGEND – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023
(the Facility Agreement)**

1. We refer to Clause 30.5 (Procedure for transfer)¹ of the Facility Agreement. This is a Transfer Certificate. Terms used in the Facility Agreement shall have the same meaning in this Transfer Certificate.
2. The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with Clause 30.5 (Procedure for transfer), all of the Existing Lender's rights and obligations under the Facility Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in Utilisations under the Facility Agreement as specified in the Schedule.
3. The proposed Transfer Date is [].
4. The Facility Office and address, fax number and attention particulars for notices of the New Lender for the purposes of Clause 38.2 (Addresses) are set out in the Schedule.
5. The New Lender expressly acknowledges:
 - (a) the limitations on the Existing Lender's obligations set out in Clauses 30.4(a) and 30.4(c) (Limitation of responsibility of Existing Lenders); and
 - (b) that it is the responsibility of the New Lender to ascertain whether any document is required or any formality or other condition requires to be satisfied to effect or perfect the transfer contemplated by this Transfer Certificate or otherwise to enable the New Lender to enjoy the full benefit of each Finance Document.
6. The New Lender confirms that it is a "New Lender" within the meaning of Clause 30.1 (Assignments and transfers by the Lenders).
7. The Existing Lender and the New Lender confirm that the New Lender is not an Obligor or an Affiliate of an Obligor.
8. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.
9. This Transfer Certificate and all non-contractual obligations arising from or in connection with this Transfer Certificate are governed by English law.

¹ Consider whether procedures for the assignment/transfer of rights/obligations under other Finance Documents should be specifically addressed.

10. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

Note: The execution of this Transfer Certificate may not transfer a proportionate share of the Existing Lender's interest in the Transaction Security in all jurisdictions. It is the responsibility of the New Lender to ascertain whether any other documents or other formalities are required to perfect a transfer of such a share in the Existing Lender's Transaction Security in any jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

THE SCHEDULE

Commitment/rights and obligations to be transferred, and other particulars

Commitment/participation(s) transferred

Drawn Loan(s) participation(s) amount(s): []
Available Commitment amount: []

Administration particulars:

New Lender's receiving account: []
Address: []
Telephone: []
Facsimile: []
Attn/Ref: []

[*the Existing Lender*]

[*the New Lender*]

By:

By:

This Transfer Certificate is executed by the Agent and the Transfer Date is confirmed as [].

[*the Agent*]

By:

Note: It is the New Lender's responsibility to ascertain whether any other document is required, or any formality or other condition is required to be satisfied, to effect or perfect the transfer contemplated in this Transfer Certificate or to give the New Lender full enjoyment of all the Finance Documents.

SCHEDULE 6

FORM OF ASSIGNMENT AGREEMENT

To: [[Agent] as Agent, [Borrower] as Borrower]

From: [the Existing Lender] (the **Existing Lender**) and [the New Lender] (the **New Lender**)

Dated:

**PT HALMAHERA PERSADA LYGEND – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023
(the Facility Agreement)**

1. We refer to the Facility Agreement. This is an Assignment Agreement. Terms defined in the Facility Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to Clause 30.6 (Procedure for assignment) of the Facility Agreement:
 - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Facility Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in Utilisations under the Facility Agreement as specified in the Schedule.
 - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitment(s) and participations in Utilisations under the Facility Agreement specified in the Schedule.
 - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.
3. The proposed Transfer Date is [].
4. On the Transfer Date, the New Lender becomes Party to the Finance Documents as a Lender.
5. The Facility Office and address, fax number and attention particulars for notices of the New Lender for the purposes of Clause 38.2 (Addresses) of the Facility Agreement, are set out in the Schedule.
6. The New Lender expressly acknowledges:
 - (a) the limitations on the Existing Lender's obligations set out in Clauses 30.4(a) and 30.4(c) (Limitation of responsibility of Existing Lenders) of the Facility Agreement; and
 - (b) that it is the responsibility of the New Lender to ascertain whether any document is required or any formality or other condition requires to be satisfied to effect or perfect the transfer contemplated by this Transfer Certificate or otherwise to enable the New Lender to enjoy the full benefit of each Finance Document.
7. The New Lender confirms that it is a "New Lender" within the meaning of Clause 30.1 (Assignments and transfers by the Lenders) of the Facility Agreement.
8. [The Existing Lender and the New Lender confirm that the New Lender is not an Obligor or an Affiliate of an Obligor.]

9. This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with Clause 30.7 (Copy of Transfer Certificate, Assignment Agreement or Increase Confirmation to Borrower) of the Facility Agreement, to the Borrower (on behalf of each Obligor) of the assignment referred to in this Assignment Agreement.
10. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.
11. This Assignment Agreement and all non-contractual obligations arising out of or in connection with this Assignment Agreement are governed by English law.
12. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

Note: It is the New Lender's responsibility to ascertain whether any other document is required, or any formality or other condition is required to be satisfied, to effect or perfect the transfer contemplated in this Assignment Agreement or to give the New Lender full enjoyment of all the Finance Documents.

THE SCHEDULE

Rights to be assigned and obligations to be released and undertaken

[Insert relevant details]

[Facility office address, fax number and attention details for notices and account details for payments]

[Existing Lender]

[New Lender]

By:

By:

This Assignment Agreement is accepted by the Agent and the Transfer Date is confirmed as [].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

[Agent]

By:

SCHEDULE 7

FORM OF COMPLIANCE CERTIFICATE

To: [] as Agent

From: [Borrower]

Dated:

Dear Sirs

**PT HALMAHERA PERSADA LYGEN D – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023
(the Facility Agreement)**

1. We refer to the Facility Agreement. This is a Compliance Certificate. Terms used in the Facility Agreement shall have the same meaning in this Compliance Certificate.
2. We confirm that: [Insert details of covenants to be certified including calculations]
3. [We confirm that no Default is continuing.]*

Signed:		
	Director	Director
	of	of
	PT HALMAHERA PERSADA LYGEN D	PT HALMAHERA PERSADA LYGEN D

[[insert applicable certification language]**

.....
for and on behalf of
[name of auditors of the Borrower]]***

* If this statement cannot be made, the certificate should identify any Default that is continuing and the steps, if any, being taken to remedy it.
** To be agreed with the Borrower's auditors and the Lenders prior to signing the Agreement.
*** Only applicable if the Compliance Certificate accompanies the audited financial statements and is to be signed by the auditors. To be agreed with the Borrower's auditors prior to signing the Agreement.

SCHEDULE 8

EQUITY TRUE UP COMPLIANCE CERTIFICATE

To: [] as Agent

From: [Borrower]

Dated:

Dear Sirs

**PT HALMAHERA PERSADA LYGENG – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023
(the Facility Agreement)**

1. We refer to the Facility Agreement. This is the Equity True Up Compliance Certificate. Terms used in the Facility Agreement shall have the same meaning in the Equity True Up Compliance Certificate.
2. We certify that as at the Project Commercial Operation Date, being [●], the Equity Overfunding Amount is US\$[●].
3. We elect to apply US\$[●] from the proceeds of the final Utilisation of [Facility A / Facility B / Facility D] to fund an Equity True Up.
4. The proposed final Utilisation Date of the final Utilisation of [Facility A / Facility B / Facility D] is [●]. We confirm that as of such Utilisation Date:
 - (a) we have paid, or by no later than funding of the Equity True Up will pay, all amounts due and payable under each Project Document and all other amounts required to complete the construction and commissioning of the Project into the Equity Account [and for amounts alleged to be payable by us under any Project Document which we are disputing, we have reserved sufficient amounts in the Equity Account, or otherwise have funding available, to pay in full the disputed amounts]. We attach the Lenders' Technical Advisor's certification of the foregoing;
 - (b) after making the Equity True Up payment, the Base Equity Commitment has been fully contributed to the Borrower; and
 - (c) no Default or Event of Default has occurred and is continuing or could reasonably be expected to result from making the Equity True Up.

Signed:

Director
of
PT HALMAHERA PERSADA LYGENG

.....

Director
of
PT HALMAHERA PERSADA LYGENG

SCHEDULE 9

FORM OF HEDGING ACCESSION LETTER

To: [●] as Security Agent

Copy: [●] as Agent

From: [Acceding Hedge Counterparty] (the **Acceding Hedge Counterparty**) and [Borrower]

Dated:

PT HALMAHERA PERSADA LYGEND – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023 (the Facility Agreement)

1. We refer to the Facility Agreement. This is a Hedging Accession Letter for the purposes of the Facility Agreement. Terms defined in the Facility Agreement have the same meaning in this Hedging Accession Letter unless given a different meaning in this Hedging Accession Letter.
2. The Acceding Hedge Counterparty has become a provider of hedging arrangements to the [Borrower] pursuant to the terms of the Hedging Agreement described in paragraph 6 below.
3. The Acceding Hedge Counterparty is entering into this Hedging Accession Letter for the purpose of receiving the benefit of:
 - (a) the Transaction Security; and
 - (b) any guarantee, indemnity or other assurance against loss contained in the Facility Agreement, in respect of the Hedging Liabilities owed to it, in accordance with the terms of the Facility Agreement.
4. In consideration of the Acceding Hedge Counterparty being accepted as a Hedge Counterparty for the purposes of the Facility Agreement, the Acceding Hedge Counterparty confirms, for the benefit of the parties to the Facility Agreement, that, as from [date], it intends to be party to the Facility Agreement as a Hedge Counterparty, and undertakes to perform all the obligations expressed in the Facility Agreement to be assumed by a Hedge Counterparty and agrees that it shall be bound by all the provisions of the Facility Agreement, as if it had been an original party to the Facility Agreement as a Hedge Counterparty.
5. The Acceding Hedge Counterparty's administrative details are as follows:

Address:

Email Address:

Fax No:

Attention:
6. The details of the Hedging Agreement are as follows:

Date:

Parties: The Acceding Hedge Counterparty and [Obligor]

Terms: *[Insert brief summary of type of contract]*.

7. Each of the Borrower and the Acceding Hedge Counterparty confirms that the Hedging Agreement entered or to be entered into between the Borrower and the Acceding Hedge Counterparty has or will be entered into only for the purpose of hedging the types of liabilities and/or risks in relation to the Facilities which the Facility Agreement requires to be hedged.²
8. This Hedging Accession Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

[Acceding Hedge Counterparty]

[Borrower]

This Hedging Accession Letter is accepted by the Security Agent.

[Security Agent]

² Note: Consider modifying this paragraph to the extent your Facility Agreement has any specific requirements around hedging arrangements.

SCHEDULE 10

FORM OF COST TO COMPLETE CERTIFICATE

To: [] as Agent

From: [Borrower]

Dated:

Dear Sirs

I refer to the Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023 (the **Facility Agreement**).

A term defined in the Facility Agreement has the same meaning where used in this Cost to Complete Certificate unless otherwise defined herein.

1. I certify that, as of the date of this Cost to Complete Certificate:
 - (a) the aggregate amount held in the Equity Account, Early Generation Equity Account, Retention Sum Account, Revenue Account, Operating Account, Disbursement Account and Local Accounts is US\$[●];
 - (b) the undrawn Commitments under the Facilities is US\$[●];
 - (c) the Base Equity Commitment not already contributed to the Borrower is \$[●]; and
 - (d) the amount of Early Generation Revenues projected to still be received pursuant to the most recently approved Banking Case is US\$[●].

The aggregate total of items (a) to (d) above is US\$[●] (**Available Funds**).

- (e) the total amount reasonably projected to be required to be payable in order to achieve the Project Commercial Operation Date based on the most recently approved Banking Case is US\$[●] (the **Remaining Project Costs**); and
 - (f) the Remaining Project Costs contained in the most recently approved Banking Case reflects, to the Borrower's knowledge, the actual Remaining Project Costs as of the date of this Cost to Complete Certificate.
2. As of the date of this Cost to Complete Certificate, the Available Funds is equal to or greater than the Remaining Project Costs.

This Cost to Complete Certificate shall be governed by English Law.

Authorised Person

[Borrower]

SCHEDULE 11

TIMETABLES

Delivery of a duly completed Utilisation Request under a Term Loan Facility (Clause 5.1 (Delivery of a Utilisation Request for Loans))	Five (5) Business Days prior to the Utilisation Date (other than the first Utilisation which shall be two (2) Business Days) before 10am Jakarta time
Agent notifies the Lenders of the Loan under a Term Loan Facility in accordance with Clause 5.5 (Lenders' participation)	Three (3) Business Days prior to the Utilisation Date before 10am Jakarta time
Delivery of a duly completed Utilisation Request under Facility C or issuance of a Letter of Credit under Facility C	No later than the time agreed between the relevant WCF Lender and the Borrower

SCHEDULE 12
HEDGING POLICY

This is the Hedging Policy referred to in the Facility Agreement.

1. Hedging Strategy

1.1 The obligations of the Borrower with regard to their hedging strategy are:

- (a) not to enter into any speculative Hedging Agreements, *provided that* any hedging pursuant to and in accordance with this policy shall not be regarded as speculative for the purpose of this paragraph (a);
- (b) to the extent the Borrower agrees to enter into Treasury Transactions under Clause 25.13 (Nickel hedging), or if the Borrower wishes to otherwise enter into any Treasury Transactions in order to hedge against fluctuations in the price of nickel (the **Commodities Hedging**), to enter into such Treasury Transactions in accordance with the requirements set out in this Schedule 12;
- (c) to enter into Treasury Transactions in order to hedge against fluctuations in interest rates in respect of amounts due under the Facility Agreement (the **Interest Rate Hedging**), as applicable, in accordance with the requirements set out in this Schedule 12; and
- (d) to only enter into Treasury Transactions with Hedge Counterparties.

1.2 The parties agree that (save as provided herein):

- (a) no later than thirty (30) calendar days from the date of the first Utilisation of Facility A;
- (b) no later than thirty (30) calendar days from the date that the Borrower exercises any rights under Clause 2.2 (Increase);
- (c) thereafter, upon each Utilisation of Facility B; and
- (d) thereafter, upon each Utilisation of Facility D,

the Borrower will enter into Interest Rate Hedging on a pro rata basis with the Lenders (pro rata with respect to their Commitments under each Facility) with the effect that at least seventy per cent. (70%) of all amounts outstanding under the Term Loan Facilities effectively bear a fixed rate of interest until the scheduled Final Maturity Date (the **Mandatory Interest Rate Hedging**).

1.3 The Borrower may enter into Interest Rate Hedging that is not Mandatory Interest Rate Hedging, *provided that*:

- (a) no more than one hundred per cent. (100%) of the Term Loan Facilities effectively bears a fixed rate of interest; and
- (b) the tenor of such Interest Rate Hedging is no longer than the period up to the scheduled Final Maturity Date.

1.4 The Borrower may enter into Commodities Hedging at any time at its discretion *provided that*:

- (a) the Commodities Hedging is entered into with any Hedging Counterparties selected by the Borrower;

- (b) any Commodities Hedging in respect of Nickel (**Nickel Hedging**) executed by the Borrower will only be in the form of nickel puts, forwards, capped forwards, swaps and/or collars;
- (c) the aggregate notional amount in respect of any Nickel Hedging forwards, capped forwards, swaps and collars executed by the Borrower will not exceed forty per cent. (40%) of the forecast nickel production shown in the latest Banking Case at any time; and
- (d) the aggregate notional amount in respect of all Nickel Hedging shall not exceed one hundred per cent. (100%) of the forecast nickel production shown in the latest Banking Case at any time.

1.5 All Hedging Agreements will be documented by way of an agreement which complies with the requirements of this Schedule 12 and the Facility Agreement and which will be entered into prior to any Treasury Transaction for which a Hedging Agreement is required.

1.6 Unless otherwise agreed by the Agent prior to Financial Close, Interest Rate Hedging may only be entered into with a Hedge Counterparty, and will be entered into with each of the Hedge Counterparties on a pro rata basis (pro rata with respect to the amount their Commitments under each Facility bear to the Total Commitments under that Facility), *provided that* this paragraph 1.6 will not apply if the Hedge Counterparties fail to offer to enter into the Interest Rate Hedging on commercially reasonable and competitive terms (having regard to leading dealers in the market).

1.7 Subject to the terms of the Facility Agreement and the Cash and Accounts Management Agreement, any Interest Rate Hedging or Commodities Hedging entered into with a Lender will be secured by the Transaction Security and will rank *pari passu* with the liabilities of the Borrower under the Facility Agreement in all respects without any preference between them;

2. **Overhedging**

2.1 In the event that:

- (a) the aggregate notional amount of Interest Rate Hedging, at any time, exceeds one hundred per cent. (100%) of a Term Loan Facility (whether by reason of a voluntary prepayment, mandatory prepayment or otherwise);
- (b) the Borrower will be required to make a mandatory prepayment on any Interest Payment Date, or wishes to make any voluntary prepayment, and as a result the aggregate notional amount of Interest Rate Hedging would (after the making of that prepayment) exceed one hundred per cent. (100%) of a Term Loan Facility; or
- (c) the aggregate amount of all Nickel Hedging exceeds the amounts set out in either paragraph 1.4(c) or 1.4(d) above,

(each, an **Overhedged Position**), the Borrower will within thirty (30) days of the earlier of either the Borrower or any Hedge Counterparty becoming aware of such Overhedged Position, reduce the notional amount of the relevant Hedging Agreements in such amount as to remedy an Overhedged Position, *provided that* to the extent any Hedging Agreements are terminated it must terminate all Hedging Agreements (in whole or in part) on a pro rata basis across all then outstanding Hedging Agreements relating to the relevant Overhedged Position.

2.2 The Borrower will pay to that Hedge Counterparty (in accordance with the relevant Hedging Agreement) an amount equal to the sum of all payments (if any) that become due from the Borrower to a Hedge Counterparty under the relevant Hedging Agreement(s) as a result of any action described in paragraph 2.1 above.

- 2.3 Each Hedge Counterparty shall co-operate in any process described in paragraph 2.1 above and shall pay (in accordance with the relevant Hedging Agreement(s)) any amount that becomes due from it under the relevant Hedging Agreement(s) to the Borrower as a result of any action described in paragraph 2.1 above.

SCHEDULE 13
PROJECT INSURANCES
PART 1
INSURANCE OBLIGATIONS

1. General obligations

- (a) The Borrower shall, without cost to the Finance Parties, take out and maintain at all relevant times such insurances as specified in this Schedule 13.
- (b) The insurance and reinsurance required by this Schedule 13 shall be:
 - (i) provided by Insurers licensed to provide the relevant insurance or reinsurance under Applicable Law;
 - (ii) in the case of material damage insurances, calculated to cover the Project and the Project Assets to their full replacement value or as otherwise stipulated herein;
 - (iii) (where relevant) adjusted from time to time as necessary to maintain such full replacement value;
 - (iv) subject to paragraph (v) below, in the case of any reinsurance, governed by the laws of England and Wales or the Republic of Indonesia; and
 - (v) from 30 June 2021, in the case of any reinsurance, governed under the laws of England and Wales.
- (c) Without limiting the requirements of this paragraph 1, at all times the Borrower shall:
 - (i) obtain and maintain in full force those insurances that it is required to obtain under the terms of any Transaction Document to which it is a party;
 - (ii) obtain and maintain in full force those insurances that it is required to obtain under any Applicable Law, including insurance under any workers' compensation laws (where any conflict between the requirements hereunder and such Applicable Law shall be resolved in favour of the Applicable Law); and
 - (iii) obtain and maintain in full force those insurances that it is required to obtain under the terms of any other contract, in connection with the Project or the operation of the Captive Power Plant, to which it is a party where failure to do so would have or would reasonably be likely to have a Material Adverse Effect.
- (d) The Borrower shall:
 - (i) maintain or cause to be maintained reinsurance on a facultative basis for at least ninety per cent. (90%) of the direct insurance required to be subject to an assignment, mortgage or other form of Security Interest under paragraph (f)(iii) below, with:
 - (A) underwriters or insurance companies (including reinsurance companies) located outside of Indonesia who have a rating of at least "A-" (S&P), "A-" (AM Best) or "A3" (Moody's) or such lower ratings as otherwise as agreed by the Agent in consultation with the LIA; or

- (B) such other underwriters or insurance and reinsurance companies as are, from time to time, acceptable to the Agent (acting reasonably) acting on the advice of the LIA;
 - (ii) notwithstanding the requirements of paragraph (i) above, procure that each insurance and reinsurance of the Project shall at all times comply in all respects with Otoritas Jasa Keuangan Regulation No. 14/POJK.05/2015 and Otoritas Jasa Keuangan Circular Letter No. 31/SEOJK.05/2015; and
 - (iii) if required by the Agent, certify to the Agent that it has complied with all Applicable Laws of Indonesia and/or otherwise obtained the necessary dispensation from the appropriate Governmental Authorities in Indonesia which are required for the Borrower to comply with this paragraph (d).
- (e) The Borrower shall:
- (i) duly and punctually pay, when due or prior to the expiration of any grace period allotted in connection with such payment, all premiums, commissions, taxes, charges and other costs necessary for effecting and maintaining any insurance issued in its name contemplated as being procured under this Schedule 13;
 - (ii) not do anything which may in any way materially prejudice its rights or those of any of the Finance Parties under any insurance issued in its name, or any associated facultative reinsurance; and
 - (iii) promptly do all things commercially reasonable to make any claim or recover money under any of the insurances to which the Borrower is entitled.
- (f) Each Borrower shall procure, with respect to each insurance and reinsurance contract procured by it pursuant to this Schedule 13 (with the exception of workers' compensation, motor vehicle insurance or employers' liability however so described), that:
- (i) the Borrower is named as the "Insured Party";
 - (ii) the Security Agent on behalf of the Finance Parties is named as an "Additional Insured";
 - (iii) each insurance policy required to be taken out by the Borrower is subject to an assignment, mortgage or other form of Security Interest acceptable to the Agent (acting reasonably) of such insurances and reasonable endeavours are taken to procure that an acknowledgement of such assignment or other Security Interest is received from each insurer;
 - (iv) each reinsurance contract is subject to an assignment or other form of Security Interest acceptable to the Agent (acting reasonably) of reinsurances and reasonable efforts are taken to procure that an acknowledgement of such assignment or other Security Interest is received from each reinsurer;
 - (v) no insurance policy or reinsurance contract shall be subject to any coverage exclusion or exception except:
 - (A) as specified in the relevant Part of this Schedule 13;
 - (B) in the event such exclusion or exception is a necessary standard exclusion or exception within the insurance industry for the type or size of risk covered by the relevant insurance; or

- (C) as otherwise approved in writing by the Agent (acting reasonably) following consultation with the LIA;
- (vi) each insurance policy contains the endorsements and acknowledgements in substantially the form set out in Part 4 (Endorsements and Acknowledgements under Direct Insurances) of this Schedule 13 or such other form agreed between the Agent and the Borrower; and
- (vii) each reinsurance contract contains the endorsements and, utilising the best endeavours of the Borrower, acknowledgements in substantially the form set out in Part 5 (Endorsements and Acknowledgements under Reinsurances) of this Schedule 13 or such other form agreed between the Agent and the Borrower.
- (g) Without limiting the other requirements of this Schedule 13, the Borrower shall obtain and maintain any insurances and reinsurances in addition to or supplementing those required by this paragraph 1 that:
 - (i) are mutually agreed with the LIA (each acting reasonably);
 - (ii) are available on commercially reasonable terms; and
 - (iii) are consistent with the relevant Good Industry Practice.
- (h) Without limiting the other requirements of this Schedule 13, the Borrower may (but shall not be obliged to) effect such other insurances or procure the effect of reinsurances in addition to or supplementing those referred to elsewhere in this Schedule 13 as it think fit *provided that* such other insurances or reinsurances do not affect rights to recover under the insurances or reinsurances required to be effected under this Schedule 13 and shall notify the Agent in writing as soon as practicable after effecting or procuring the effecting of such other insurances or reinsurances.
- (i) The Borrower shall retain, at all times, an insurance broker or insurance advisor from a reputable firm of insurance advisors on terms satisfactory to the Agent (acting reasonably) with respect to any insurance policy comprising any insurance (including any reinsurance contract).
- (j) The Borrower shall take such action as is available to it to ensure that payments under each insurance policy and reinsurance contract issued in its name are made in accordance with the insurance and reinsurance endorsements (including the endorsement provision on the Project Account into which such proceeds shall be paid).

2. Information

- (a) The Borrower shall provide the Agent and the LIA:
 - (i) at least thirty (30) days prior to the renewal of any insurances an any reinsurances, reasonable details regarding the respective intended renewal arrangements and any preliminary information from the insurance market, including regarding the terms and conditions of renewal cover;
 - (ii) at least ten (10) days prior to the renewal of any insurances an any reinsurances, reasonable details regarding the respective final renewal arrangements, including regarding the terms and conditions of renewal cover;
 - (iii) promptly upon receipt thereof, details of the respective premiums for, and insurers/reinsurers providing, such renewal cover; and

- (iv) promptly following such renewal, certified copies of the respective renewal documentation.
- (b) The Borrower shall procure that the LIA provides to the Agent, within sixty (60) days following the end of each calendar year, a report setting out:
 - (i) any material changes to the insurance since the last such report and confirming that such insurance continue to satisfy the criteria set out in this Schedule 13;
 - (ii) any material claims made under the insurances during such calendar year;
 - (iii) the status of all material outstanding claims;
 - (iv) any revisions to the security rating of the insurers and any reinsurers and any changes in insurance regulations of which the Borrower or the LIA has knowledge that could reasonably be expected to adversely affect any Borrower's ability to maintain the insurance as required under this Agreement in any material respect;
 - (v) any changes in the global insurance market or in the Indonesian insurance market materially affecting the availability and/or cost of any insurance or reinsurance coverage required to be obtained under the Finance Documents;
 - (vi) any effect or likely effect of material events, circumstances or conditions occurring at or affecting the Project on the availability and/or cost of any insurances required to be obtained under the Finance Documents; and
 - (vii) whether the premiums for all insurance then due and payable by the Borrower have been paid.
- (c) The Borrower shall deliver to the Agent as soon as practicable when requested:
 - (i) a copy of each policy of insurance and reinsurance agreement in respect of the insurances and reinsurances;
 - (ii) copies of all renewals, certificates, endorsement slips and receipts for payment of premiums and other moneys for each policy of insurance in respect of the insurances and reinsurances; and
 - (iii) copies of all stamped and signed placement slips and reinsurance cover notes for each reinsurance contract related to such Project Insurances.
- (d) The Borrower shall notify the Agent as soon as it becomes aware of:
 - (i) the occurrence of any event which may give rise to a claim in excess of USD5,000,000 (or its equivalent) under any insurance;
 - (ii) any claim in excess of USD5,000,000 (or its equivalent) which the Borrower makes under any insurance;
 - (iii) any determination by an insurer in relation to a claim under any insurance consequent upon paragraph (i) or (ii) above;
 - (iv) any proposed amendment to or variation of any insurance or reinsurance which is a material deviation from or otherwise not comply with the requirements of this Schedule 13; and
 - (v) any other event which may have a materially adverse effect on any insurance or reinsurance.

- (e) If the Borrower notifies the Agent that an insurance policy (or any relevant terms thereof) forming part of the required insurances under this Schedule 13:
- (i) is not available on commercially reasonable terms as a result of a lack of capacity in the local or international insurance markets; or
 - (ii) has increased materially in cost and has become unreasonably expensive with regard to the risk being covered and the interests of the Finance Parties (each of paragraph 2(e)(i) and 2(e)(ii), being a **Capacity Event**),

then the following provisions shall apply:

- (A) the Borrower, the LIA and the Agent shall meet and discuss in good faith what, if any, changes should be made to the relevant insurance requirements to take account of the Capacity Event;
- (B) for so long as the circumstances constituting a Capacity Event continue, the Borrower shall be entitled to modify the relevant insurance requirements only if and to the extent approved by the Agent (acting reasonably and in consultation with the LIA); and
- (C) if circumstances change following such events, and the Capacity Event cease to be in effect, then that Borrower shall promptly restore the insurances under this Schedule 13.

3. Capitalised Terms

Capitalised terms used under Part 2 (Construction Insurances) and Part 3 (Operational Insurances) of this Schedule 13 shall, unless otherwise defined under this Agreement, have the meaning provided for in the respective underlying policies. For the purposes of the Borrower's obligations as regards to this Schedule 13, the meaning given under such term under this Agreement shall prevail.

PART 2

CONSTRUCTION INSURANCES

2A: CONSTRUCTION INSURANCES IN RELATION TO MHP FACILITIES

1. Construction/Erection “All Risks” Insurance

SCOPE OF COVERAGE	Unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, to the Project, including permanent and temporary works, temporary buildings, material, spares, machinery and equipment, office equipment, tools, and all other property or equipment of whatsoever nature or description.
INSURED	PT Halmahera Persada Lygend as Owner/Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities. The Security Agent (on behalf of the Finance Parties). The employees, directors or officers of any of the above. Each as their respective rights and interests may appear.
PERIOD	Commencement of Works on or after the Notice to Proceed Date or after the unloading of the Works’ items at the site, including any preassembly activities offsite; Up to the Module Commercial Operation Date in respect of the MHP Module, including testing and commissioning, until the date of issuance of the Provisional Handover Certificate, followed by Maintenance Period of three hundred and sixty-five (365) days. Both dates in local standard time as at the location of the loss, damage or occurrence.
TERRITORY	The site shall be all locations at which work is carried out in connection with the project anywhere in the Republic of Indonesia including all inland storage and/or inland transit (unless otherwise Insured under a marine cargo insurance).
CURRENCY OF PAYMENT	USD
SUM INSURED	USD650,000,000 (excluding VAT) being the Estimated Total Project Value.
MAXIMUM DEDUCTIBLES	In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first: For loss caused by Earthquake, Tsunami: ten per cent. (10%) of loss minimum USD250,000 any one incident

For Typhoon, windstorm, rainstorm and flood: ten per cent. (10%) of loss minimum USD150,000 any one incident

For Works, Fire, Collapse, Faulty Design, Defective Material, Bad Workmanship, Testing & Commissioning and during Maintenance Period: ten per cent. (10%) of loss minimum USD100,000 any one incident

All Other Losses: USD25,000 any one accident.

PRINCIPAL EXTENSIONS

1. Architects, Surveyors, Consultants and Engineers Clause (Limit USD10,000,000 each and every occurrence)
2. Automatic Escalation of Value (fifteen per cent. (15%) of Total Sum Insured)
3. Automatic Reinstatement Of Sum Insured Clause (subject to no additional premium)
4. Claim Preparation Costs Clause (Limit USD1,000,000 each occurrence and in the aggregate)
5. Inland Transit for locally supplied material only, subject to Territorial Limits: Sulawesi, Maluku and Ambon (Limit USD15,000,000 per conveyance)
6. Fire Extinguishing & Other Costs Clause (USD5,000,000 each and every occurrence)
7. 50/50 Clause
8. Minimisation of Loss Expenses Clause (USD1,000,000 any one occurrence)
9. Plans and Documents (USD500,000 each and every occurrence in addition to the Sum Insured)
10. Removal of Debris (maximum USD10,000,000 each and every loss and in the aggregate)
11. Repeat Test Clause
12. Time Adjustment Clause (seventy-two (72) hours)
13. Strike, Riot, Malicious Damage and Civil Commotion
14. Non-Cancellation Clause
15. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees)
16. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed

PRINCIPAL EXCLUSIONS

17. Lenders' Endorsement Clauses
1. War Risks
2. Terrorism
3. Nuclear Radiation Risks
4. Electronic Data Recognition
5. Aircraft, Watercraft and Mechanically Propelled Vehicles
6. Consequential Loss
7. LEG2/96 or equivalent
8. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

2. Third Party Liability Insurance

POLICY COVERAGE

The Insurers shall indemnify the Insured which the Insured shall become legally payable to pay as damages consequent upon:

- (a) Accidental death, bodily injury to/or illness of third parties (whether fatal or not).
- (b) Accidental loss of or damage to property belonging to third parties occurring in direct connection with erection, construction or testing of the items Insured under the Construction/Erection "All Risks" insurance policy and happening on or in the immediate vicinity of the site during the Period of Cover.

Including costs and expenses of litigation approved by the Insurer and all costs and any expenses of litigation recovered by any claimant from the Insured.

INSUREDS

PT Halmahera Persada Lygend as Owner/Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities.

The Security Agent (on behalf of the Finance Parties).

The employees, directors or officers of any of the above.

Each as their respective rights and interests may appear.

PERIOD	Commencement of Works on or after the Notice to Proceed Date or after the unloading of the Works' items at the site, including any preassembly activities offsite; up to the Module Commercial Operation Date in respect of the MHP Module, including testing and commissioning, until the date of issuance of the Provisional Handover Certificate, followed by Maintenance Period of three hundred and sixty-five (365) days. Both dates in local standard time as at the location of the loss, damage or occurrence.
TERRITORY/JURISDICTION	Republic of Indonesia
CURRENCY OF PAYMENT	USD
LIMITS OF THE POLICY	USD10,000,000 any one occurrence and USD50,000,000 in the aggregate combined Single Limit for bodily injury and third party property damage and in the aggregate.
MAXIMUM EXCESS	In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first: – Third Party Bodily Injury: Nil. – Third Party Property Damage including Vibration, Removal and Weakening of Support: USD10,000.
ADDITIONAL CLAUSES	1. Accidental Pollution Clause 2. Cross Liability Clause 3. Non-Cancellation Clause 4. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees) 5. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed 6. Lenders' Endorsement Clauses
PRINCIPAL EXCLUSIONS	1. Pollution except Sudden and Accidental 2. Liquidated Damages, Fines and Penalties 3. Professional Liability 4. Products Liability 5. Asbestos 6. Toxic Mould

7. Electromagnetic Field
8. War Risks
9. Terrorism
10. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

3. Workers' Compensation Insurance

Workers' Compensation insurance in compliance with the laws of Indonesia

2B: CONSTRUCTION INSURANCES IN RELATION TO SULPHATE EXTENSION FACILITIES

1. Construction/Erection “All Risks” Insurance

SCOPE OF COVERAGE

Unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, to the Project, including permanent and temporary works, temporary buildings, material, spares, machinery and equipment, office equipment, tools, and all other property or equipment of whatsoever nature or description.

Consumables (only prior to commencement of Testing and Commissioning of equipment containing such consumables unless Damage caused by other indemnifiable event), fuels and oils and camps, offices and their contents, and any other property or equipment of whatsoever nature to be incorporated into the permanent Works and plant, the property of the Insured or for which they are responsible whilst at the Project Site and in the case of locally supplied materials, whilst in transit other than by air or sea.

Excluding contractor’s constructional plant, tools and equipment.

INSURED

PT Halmahera Persada Lygend as Owner/Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities.

The Security Agent (on behalf of the Finance Parties).
The employees, directors or officers of any of the above.

Suppliers, Professional Consultants, Architects, Engineers Lenders’ Technical Consultant and/or vendors of any tier engaged by any other insured parties for their on-site activities only

Each as their respective rights and interests may appear.

PERIOD

The whole of the period of the Project from Commencement of Works on or after the Limited Notice to Proceed or Notice to Proceed Date or after the unloading of the Works’ items at the site, including any preassembly activities offsite; up to Module Commercial Operation Date in respect of the Sulphates Module, including testing and commissioning, until the date of issuance of the Provisional Handover Certificate, followed by Maintenance Period of twelve (12) months.

Both days inclusive, local standard time at the Project Site, including any Hot Testing and Commissioning Period of up to 120 non-consecutive days per unit, and thereafter automatically held covered for the first three (3) months at pro rata premium except extensions to Testing Period. Further periods if required at additional premium to be agreed by Leading Insurer only.

TERRITORY

Anywhere in Indonesia but worldwide with respect to temporary removal and Named Suppliers

CURRENCY OF PAYMENT	USD
SUM INSURED	A sum equivalent to the full replacement cost of the Plant (comprising the contract price and the value of the Borrower's works), subject to customary sub-limits for covers as indicated in the Additional Clauses section below.
MAXIMUM DEDUCTIBLES	In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first: – For loss caused by Earthquake, Tsunami: ten per cent. (10%) of loss minimum of USD250,000 any one incident. – For Typhoon, windstorm, rainstorm and flood: ten per cent. (10%) of loss minimum USD150,000 any one incident. – For Works, Fire, Collapse, Faulty Design, Defective Material, Bad Workmanship, Testing & Commissioning and during Maintenance Period: ten per cent. (10%) of loss minimum USD100,000 any one incident. – All Other Losses: USD25,000 any one accident.
PRINCIPAL EXTENSIONS	1. Architects, Surveyors, Consultants and Engineers Clause (Limit USD10,000,000 each and every occurrence) 2. Automatic Escalation of Value fifteen per cent. (15%) of Total Sum Insured 3. Automatic Reinstatement Of Sum Insured Clause (subject to no additional premium) 4. Claim Preparation Costs Clause (Limit USD1,000,000 each occurrence and in the aggregate) 5. Inland Transit for locally supplied material only, subject to Territorial Limits: Sulawesi, Maluku and Ambon (Limit USD15,000,000 per conveyance) 6. Fire Extinguishing & Other Costs Clause (USD5,000,000 each and every occurrence) 7. 50/50 Clause 8. Minimisation of Loss Expenses Clause (USD1,000,000 any one occurrence) 9. Plans and Documents (USD500,000 each and every occurrence in addition to the Sum Insured) 10. Removal of Debris (maximum USD10,000,000 each and every loss and in the aggregate) 11. Repeat Test Clause

12. Time Adjustment Clause (seventy-two (72) hours)
13. Strike, Riot, Malicious Damage and Civil Commotion
14. Non-Cancellation Clause
15. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees)
16. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed
17. Lenders' Endorsement Clauses

PRINCIPAL EXCLUSIONS

1. War Risks
2. Terrorism
3. Nuclear Radiation Risks
4. Electronic Data Recognition
5. Aircraft, Watercraft and Mechanically Propelled Vehicles
6. Consequential Loss
7. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

2. Third Party Liability Insurance

POLICY COVERAGE

The Insurers shall indemnify the Insured which the Insured shall become legally payable to pay as damages consequent upon:

- (a) Accidental death, bodily injury to/or illness of third parties (whether fatal or not).
- (b) Accidental loss of or damage to property belonging to third parties occurring in direct connection with erection, construction or testing of the items Insured under the Construction/Erection "All Risks" insurance policy and happening on or in the immediate vicinity of the site during the Period of Cover.

Including costs and expenses of litigation.

INSUREDS

PT Halmahera Persada Lygend as Owner Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities.

The Security Agent (on behalf of the Finance Parties).

The employees, directors or officers of any of the above.

Each as their respective rights and interests may appear.

PERIOD

Commencement of Works on or after the Notice to Proceed Date or after the unloading of the Works' items at the site, including any preassembly activities offsite;

up to the Module Commercial Operation Date in respect of the Sulphates Module, including testing and commissioning, until the date of issuance of the Provisional Handover Certificate, followed by Maintenance Period of twelve (12) months, *provided that* if the cost of procuring cover for a period of twenty-four (24) months is commercially reasonable, as determined by the Borrower (acting reasonably) and confirmed by the LIA, then the Borrower shall procure cover for a Maintenance Period of twenty-four (24) months instead.

Both dates in local standard time as at the location of the loss, damage or occurrence.

TERRITORY/JURISDICTION

Republic of Indonesia/Worldwide excluding North America

CURRENCY OF PAYMENT

USD

LIMITS OF THE POLICY

USD10,000,000 any one occurrence and USD50,000,000 in the aggregate combined Single Limit for bodily injury and third party property damage and in the aggregate.

MAXIMUM EXCESS

In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first:

- Third Party Bodily Injury: Nil.
- Third Party Property Damage including Vibration, Removal and Weakening of Support: USD10,000.

ADDITIONAL CLAUSES

1. Accidental Pollution Clause
2. Cross Liability Clause
3. Non-Cancellation Clause
4. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees)
5. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed
6. Lenders' Endorsement Clauses

PRINCIPAL EXCLUSIONS

1. Pollution except Sudden and Accidental

2. Liquidated Damages, Fines and Penalties
3. Professional Liability
4. Products Liability
5. Asbestos
6. Toxic Mould
7. Electromagnetic Field
8. War Risks
9. Terrorism
10. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

3. Workers' Compensation Insurance

Workers' Compensation insurance in compliance with the laws of Indonesia

2C: CONSTRUCTION INSURANCES IN RELATION TO EXPANSION PROCESSING FACILITIES NAMELY “HPAL PLANT EXTENSION PROJECT (LINE 3 MHP, NICKEL SULFATE, AND COBALT SULFATE)”

1. Construction/Erection “All Risks” Insurance

SCOPE OF COVERAGE	Unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, to the Project, including permanent and temporary works, temporary buildings, material, spares, machinery and equipment, office equipment, tools, and all other property or equipment of whatsoever nature or description.
INSUREDS	PT Halmahera Persada Lygend as Owner/Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities. The Security Agent (on behalf of the Finance Parties). The employees, directors or officers of any of the above. Each as their respective rights and interests may appear.
PERIOD	From binding date confirmation of insurer up to 1005 days from 30 August 2020 – 04 May 2023 , inclusive of Cold Testing, and inclusive of Hot Testing and Commissioning Period not exceeding 129 days until the date of issuance of the Provisional Handover Certificate, followed by Maintenance Period of 24 months. Both dates inclusive all dates hereon in local standard time as at the location of ‘the loss, damage or occurrence Any Extension of the period of Insurance required by the Insured shall be allowed by the Insurers without any additional premium for the first 6 months only at terms to be agreed. For any extension period of insurance exceeding 6 months, the additional premium will be calculated on time prorate basis.
TERRITORY	The site shall be all locations at which work is carried out in connection with the project anywhere in Republic of Indonesia including all inland storage and/or inland transit (unless otherwise insured under a marine cargo insurance)
CURRENCY OF PAYMENT	USD
SUM INSURED	A sum equivalent to the full replacement cost of the Plant (comprising the contract price and the value of the Borrower’s works), subject to customary sub-limits for covers as indicated in the Additional Clauses section below.

MAXIMUM DEDUCTIBLES

In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first:

- For loss caused by Earthquake, Tsunami: ten per cent. (10%) of loss minimum of USD250,000 any one incident.
- For Typhoon, windstorm, rainstorm and flood: ten per cent. (10%) of loss minimum USD150,000 any one incident.
- For Works, Fire, Collapse, Faulty Design, Defective Material, Bad Workmanship, Testing & Commissioning and during Maintenance Period: ten per cent. (10%) of loss minimum USD100,000 any one incident.
- All Other Losses: USD25,000 any one accident

PRINCIPAL EXTENSIONS

1. Architects, Surveyors, Consultants and Engineers Clause (Limit USD10,000,000 each and every occurrence)
2. Automatic Escalation of Value fifteen per cent. (15%) of Total Sum Insured
3. Automatic Reinstatement Of Sum Insured Clause (subject to no additional premium)
4. Claim Preparation Costs Clause (Limit USD1,000,000 each occurrence and in the aggregate)
5. Inland Transit for locally supplied material only, subject to Territorial Limits: Sulawesi, Maluku and Ambon (Limit USD15,000,000 per conveyance)
6. Fire Extinguishing & Other Costs Clause (USD5,000,000 each and every occurrence)
7. 50/50 Clause
8. Minimisation of Loss Expenses Clause (USD1,000,000 any one occurrence)
9. Plans and Documents (USD500,000 each and every occurrence in addition to the Sum Insured)
10. Removal of Debris (maximum USD10,000,000 each and every loss and in the aggregate)
11. Repeat Test Clause
12. Time Adjustment Clause (seventy-two (72) hours)
13. Strike, Riot, Malicious Damage and Civil Commotion

14. Non-Cancellation Clause
15. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees)
16. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed
17. Lenders' Endorsement Clauses
18. LEG 2/96 or Equivalent

PRINCIPAL EXCLUSIONS

1. War Risks
2. Terrorism
3. Nuclear Radiation Risks
4. Electronic Data Recognition
5. Aircraft, Watercraft and Mechanically Propelled Vehicles
6. Consequential Loss
7. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

2. Third Party Liability Insurance

POLICY COVERAGE

The Insurers shall indemnify the Insured which the Insured shall become legally payable to pay as damages consequent upon:

- (a) Accidental death, bodily injury to/or illness of third parties (whether fatal or not).
- (b) Accidental loss of or damage to property belonging to third parties occurring in direct connection with erection, construction or testing of the items Insured under the Construction/Erection "All Risks" insurance policy and happening on or in the immediate vicinity of the site during the Period of Cover.

Including costs and expenses of litigation.

INSUREDS

PT Halmahera Persada Lygend as Owner Principal and/or Main Contractors and/or Sub-Contractors of any tiers and/or Suppliers and/or All Consultants and/or any other party for whom the Insured undertakes to insure for their respective rights, interests and liabilities in respect of project activities.

The Security Agent (on behalf of the Finance Parties).

The employees, directors or officers of any of the above.

Each as their respective rights and interests may appear.

PERIOD

From binding date confirmation of insurer up to 1005 days from 30 August 2020 – 04 May 2023, inclusive of Cold Testing, and inclusive of Hot Testing and Commissioning Period not exceeding 129 days until the date of issuance of the Provisional Handover Certificate , followed by Maintenance Period of 24 months.

Both dates inclusive all dates hereon in local standard time as at the location of the loss, damage or occurrence

Any Extension of the period of Insurance required by the Insured shall be allowed by the Insurers without any additional premium for the first 6 months only at terms to be agreed . For any extension period of insurance exceeding 6 months , the additional premium will be calculated on time prorate basis.

TERRITORY/JURISDICTION

This Insurance shall be governed by and construed in accordance with the law of Republic of Indonesia and each party agrees to submit to the exclusive jurisdiction of the courts of Republic Indonesia

CURRENCY OF PAYMENT

USD

LIMITS OF THE POLICY

USD10,000,000 any one occurrence and USD50,000,000 in the aggregate combined Single Limit for bodily injury and third party property damage and in the aggregate.

MAXIMUM EXCESS

In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first:

- Third Party Bodily Injury: Nil.
- Third Party Property Damage including Vibration, Removal and Weakening of Support: USD10,000.

ADDITIONAL CLAUSES

1. Accidental Pollution Clause (USD2,500,000 per occurrence)
2. Cross Liability Clause
3. Non-Cancellation Clause
4. Waiver of Subrogation (against the Insured and their representatives, subsidiaries, affiliates, directors, officers and employees)
5. Payment on Account Clause twenty-five per cent. (25%) or more as mutually agreed
6. Lenders' Endorsement Clauses

PRINCIPAL EXCLUSIONS

1. Pollution except Sudden and Accidental

2. Liquidated Damages, Fines and Penalties
3. Professional Liability
4. Products Liability
5. Asbestos
6. Toxic Mould
7. Electromagnetic Field
8. War Risks
9. Terrorism
10. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

3. Workers' Compensation Insurance

Workers' Compensation insurance in compliance with the laws of Indonesia

PART 3

OPERATIONAL INSURANCES

1. “All Risks” of Physical Damage Insurance

SCOPE OF COVERAGE

The plant owned by the Insured or which are in the care, custody and control of the Insured, including but not limited to buildings, structures, machinery, plant, equipment, property in transit which are required to carry out the operations.

All Risks of physical loss of or damage to the Property Insured including (but not limited to) those resulting from fire, lightning, explosion, machinery/electrical breakdown and derangement, spontaneous combustion, volcanic eruption, storm, wind, tempest, flood, hurricane, water damage, sprinkler leakage, malicious damage, aircraft, impact, earthquake, tsunami, collapse and/or loss of contents of tanks and bursting and overflowing of tanks, apparatus or pipes or debris removal occurring during the period of insurance by any cause not otherwise excluded.

All material property (or part thereof) fixed, mobile (which does not include registered vehicles) or in transit (within premises), of every kind and description not otherwise excluded, either owned, leased, hired or borrowed by any of the Insured (set out below) or held in the care, custody or trust of any of the Insured or for which any of the Insured are responsible or have assumed responsibility all forming part of or in connection with the Project.

INSURED

- (a) PT Halmahera Persada Lygend as Owner/Principal and/or any subsidiary, and/or parent or sister company.
- (b) The Borrower and/or its respective Subcontractors and/or direct contractors in connection with the Project.

The Security Agent (on behalf of the Finance Parties).

The employees, directors or officers of any of the above.

Each as their respective rights and interests may appear.

PERIOD

From the first Module Commercial Operation Date to occur and annually renewable thereafter until the Final Discharge Date.

TERRITORY

Indonesia

CURRENCY OF PAYMENT

USD

SUM INSURED

The full replacement value from time to time of the Plant or (at the option of the Borrower) on a maximum foreseeable basis as agreed, in each case, by the Agent (in consultation with the LTA) subject to an independent valuation of the insured property to be carried out every three (3) years or according to Lenders' approval of the submission of appraisal plan at the cost and expense of the Borrower.

MAXIMUM DEDUCTIBLES

Ten per cent. (10%) of loss or USD500,000, whichever is higher, in the case of each and every occurrence of loss or damage in respect of machinery breakdown.

Ten per cent. (10%) of loss or 0.5% of total sum insured, whichever is higher, each and every occurrence of loss or damage in respect of all other losses.

Twenty per cent. (20%) of loss or USD5,000,000 whichever is higher, in the case of each and every loss in respect of Earthquake, Volcanic Eruption and Tsunami.

PRINCIPAL EXTENSIONS

1. Automatic Reinstatement of Sum Insured
2. Capital Addition
3. Removal of Debris
4. Expediting costs
5. Fire Fighting Expenses
6. Inland Transit
7. Loss or damaged plans, documents and complete record extension
8. Machinery Breakdown
9. Minor Works
10. Non-Cancellation
11. Payment on Account
12. Public Authority
13. Professional fees
14. Subrogation Waiver
15. Temporary Removal
16. Seventy-two (72) Hours Clause
17. Lenders' Endorsement Clauses

Subject if necessary to sub-limits based on prevailing market norms.

PRINCIPAL EXCLUSIONS

Including:

1. War and civil war
2. Terrorism

3. Radioactive contamination
4. Cost of rectifying normal wear and tear and gradual deterioration but not subsequent damage from an ensuing cause that is not otherwise excluded
5. Damage due to construction defects, however this exclusion shall not apply to resulting damage to insured property caused by any peril not otherwise excluded arising from such defects
6. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

2. Business Interruption Insurance

SCOPE OF COVERAGE	All debt service (excluding principal repayments) and fixed costs sustained during an interruption caused by an event insured under the “All Risks” of Physical Damage Insurance policy or which would have been insured apart from the application of any deductible beginning on the date of the occurrence of the insured damage and continuing for the period during which the results of the Project are affected during the minimum indemnity period. Increased cost of working – the additional expenditure necessarily and reasonably incurred for the purpose of avoiding or reducing delay which, without such expenditure would have taken place but not exceeding the reduction in anticipated revenues thereby avoided, less any sums saved during the indemnity period in respect of such costs, as may cease or be reduced in consequence of the delay.
INSURED	PT Halmahera Persada Lygend as Owner/Principal and/or any subsidiary, and/or parent or sister company; The Security Agent (on behalf of the Finance Documents).
PERIOD	From the Project Commercial Operation Date and annually renewable thereafter until the Final Discharge Date.
CURRENCY OF PAYMENT	USD
SUM INSURED	A sum sufficient to cover the sums that are the subject of the indemnity, for the minimum indemnity period of twelve (12) months.
WAITING PERIOD	Not to exceed forty-five (45) days in respect of each and every loss.
PRINCIPAL EXTENSIONS	1. Suppliers’/Utilities’/Customers’ extension in respect of named suppliers/utilities/customers for FLEXA perils only 2. Denial of Access 3. Non- Cancellation 4. Payment on Account Clause

5. Waiver of Subrogation

6. Lenders' Endorsement Clause

Sub-limits, where applicable will apply in accordance with prevailing market practice.

PRINCIPAL EXCLUSIONS

1. War Risks

2. Terrorism

3. Nuclear Radiation Risks

4. Lack of Funds to Repair or Replace Loss or Damage

5. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

3. Third-Party Liability Insurance

POLICY COVERAGE

Legal liability for third party, accidental death or bodily injury, illness or disease or for damage to third party property arising through or in connection with the Insured's Business.

INSURED

The Borrower.

The Security Agent (on behalf of the Finance Parties).

The employees, directors or officers of any of the above

Each as their respective rights and interests may appear.

PERIOD

From the first Module Commercial Operation Date to occur and annually renewable thereafter until the Final Discharge Date.

TERRITORY/JURISDICTION

The Republic of Indonesia but on a worldwide basis (excluding the US and Canada) for temporary overseas visits in connection with the Project.

CURRENCY OF PAYMENT

USD

LIMITS OF THE POLICY

USD10,000,000 any one occurrence and USD50,000,000 in the aggregate combined Single Limit for bodily injury and third party property damage and in the aggregate.

MAXIMUM EXCESS

In respect of each and every occurrence or series of occurrences consequent upon or attributable to one source or original cause, the Insured shall be responsible for the first:

Third Party Bodily Injury: Nil

Third Party Property Damage including Vibration, Removal and Weakening of Support: USD25,000

ADDITIONAL CLAUSES

1. Cross Liability
2. Fire/Explosion/Smoke/Water Damage Legal Liability
3. Food & Drinks
4. Non-cancellation
5. Overseas Visits excluding North America
6. Waiver of Subrogation
7. Lenders' endorsement clauses

PRINCIPAL EXCLUSIONS

1. Fines, penalties and punitive indemnity
2. Professional indemnity
3. Consequential Loss
4. War Risk
5. Terrorism
6. Intentional acts or gross negligence of the insurance applicant, the Insured and their representatives
7. Any other exclusion or exceptions which are market standard for the type or size of risk insured under this type of policy (as confirmed by the LIA acting reasonably)

4. Workers' Compensation Insurance

Workers' Compensation insurance in compliance with the laws of Indonesia.

PART 4

ENDORSEMENTS AND ACKNOWLEDGEMENTS UNDER DIRECT INSURANCES

In addition to any other endorsements that may be required in any of the foregoing Parts of this Schedule 13, each direct insurance policy (except workers' compensation, automobile vehicle liability and waterborne craft liability) shall contain the following endorsements and acknowledgements:

1. In this endorsement, it is agreed that:

Agent means [●] and its successors or any replacement appointed pursuant to the provisions of the Facility Agreement.

Borrower means [●].

Fiducia Security of Receivables and Insurances means the fiducia security agreement over receivables and insurance claims granted by the Borrower in favour of the Security Agent governed under Indonesian law.

Finance Parties means the Agent, the Security Agent and the banks and other institutions who are co-Insured hereunder and are involved in providing funding, financing, financial accommodation and hedging facilities to the Borrower in relation to the Project. The phrase shall include any agent, assignee, transferee, successor or novated, replacement or additional creditor of or in relation to any of the foregoing.

General Security Assignment means the general security assignment over the assets of the Borrower, including the Insurances in favour of the Security Agent governed under English law.

Insurances means all contracts and policies of insurance of any kind which are from time to time taken out by the Borrower.

Insured Parties means, severally, the Insureds named in the insurance policy, including any additional co-Insured under the insurance policy and, for the avoidance of doubt, includes each of the Finance Parties.

Insurer means the relevant Insurer under this insurance contract.

Limits of Indemnity has the meaning given in the insurance contract.

Onshore Account Bank means [●] and its successors.

Security Agent means [●] and its successors.

Security Agreements means each of the Fiducia Security of Receivables, Insurances and Intellectual Property Rights and the General Security Assignment.

USD means the lawful currency of the United States of America.

2. Until such time as the Security Agent shall have notified the Insurer in writing to the contrary, all proceeds which become payable under the terms and conditions of the Insurances arising in connection with an Insured claim shall be applied as follows, subject to all applicable laws, regulations and court orders:
 - (a) for all such proceeds payable for or in respect of third party liability, employer's liability, automobile third party liability and workers' compensation insurance to the extent that the

same are not paid to or on behalf of the Borrower in accordance with the terms of the Insurances: to be paid directly to the third party to whom that liability is owed; and

- (b) to the extent that paragraph (a) above does not apply, or where payments have not been made to the third party as contemplated therein, all amounts payable by the Insurers:
 - (i) in respect of the Insurances other than delay in start-up insurance or business interruption insurance, to be paid to the account designated “Insurance and Compensation Account” maintained in the name of the Borrower with the Onshore Account Bank, Account Number [●]; and
 - (ii) in respect of any delay in start-up insurance, or business interruption insurance, to be paid to the account designated “Revenue Account” maintained in the name of the Borrower with the Onshore Account Bank, Account Number [●],

provided that, after such notification has been received by the Insurer from the Security Agent, all such proceeds shall be paid to the order of the Security Agent until the Insurer is notified by the Security Agent to the contrary. For the avoidance of doubt, this paragraph 2 shall not apply to any losses to the extent that payments for such losses have already been made by the Insurer to the Insured Parties hereon.

A payment made by the Insurer in accordance with this paragraph 2 shall discharge the liability of the Insurer to the Insured Parties to the extent of that payment.

The Insurer agrees that this paragraph 2 shall not be altered, modified or cancelled except in the manner provided in this insurance contract, while this insurance contract is in force.

3. The Insurer:

- (a) acknowledges that it has been notified that the Borrower has assigned by way of first ranking security pursuant to each of the Security Documents to the Finance Parties all of its right, title and interest in this insurance and in the subject matter of the insurance; and
- (b) confirms that it has not been notified of any other assignment of or security interest in the Borrower’s interest in this insurance.

4. The Insurer acknowledges that the Finance Parties are each additional insureds under the insurance policy.

5. The sums Insured and risks covered under the Insurances may not be reduced in any way without the prior written consent of the Agent.

6. Other than specifically provided elsewhere, the Insurer agrees that the insurance cover provided by this insurance policy shall be primary to and not excess to any other insurance policy (except in respect of layers or contributing with any other insurance policy maintained by the Insured Parties). The Insurer waives all rights of contribution against any other insurance policy effected by the Finance Parties.

7. The Insurer hereby agrees that claims are payable, subject to the other requirements stated herein, despite:

- (a) the negligence of the Borrower;

- (b) any enforcement or related proceedings (other than proceedings relating to insurance) in respect of the Borrower or the Project; or
 - (c) any change of legal or beneficial ownership in the assets that are Insured or any revenues from such assets for any period.
- 8. The Insurer hereby waives all rights of subrogation which it may have or may acquire against any of the Borrower or the Finance Parties or their affiliates, consultants, officers, directors and employees, and any other party to the extent required by contract.
- 9. The Insurer acknowledges that the Finance Parties are not liable for payment of any premium payable in respect of this insurance. The Insurer shall not be entitled to offset any sums payable to the Finance Parties or the Borrower against premium or other moneys owing to the Insurer.
- 10. It is noted and agreed that the Insured Parties hereunder comprise more than one party, each operating as a separate and distinct entity, and that cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such Insured Party; provided the total liability of the Insurer to all of the Insured Parties collectively shall not exceed the sums Insured and the Limits of Indemnity, including any inner limits set by memorandum or endorsement, stated in the insurance contract.
- 11. It is understood and agreed that any payment or payments by the Insurer to any one or more such Insured Parties shall reduce to the extent of that payment or payments the Insurer's liability to all such parties arising from any one occurrence giving rise to a claim under this insurance contract and (if applicable) in the aggregate.
- 12. It is further understood that the Insured Parties (other than under the Finance Documents) will at all times preserve and enforce the various contractual agreements entered into by the Insured Parties and the contractual remedies of such parties in the event of any loss or damage.
- 13. It is further understood and agreed that the Insurer shall be entitled to avoid liability under the insurance contract, or (as may be appropriate) claim damages from, any of the Insured Parties in circumstances of fraud, fraudulent misrepresentation, material non-disclosure or wilful breach of any warranty or condition of this policy committed by that Insured Party (each referred to in this condition as a **Vitiating Act**).
- 14. It is however agreed that a Vitiating Act committed by one Insured Party shall not affect the liability of the Insurer to any other Insured Party who has a severable insurable interest and who has not committed a Vitiating Act.
- 15. The Insurer hereby agrees to waive all rights of subrogation which it may have or acquire against any Insured Party or any of their affiliates, consultants, officers, directors or employees in respect of damage or claims Insured hereunder except where the rights of subrogation or recourse are acquired in consequence or otherwise following a Vitiating Act, in which circumstances the Insurer may enforce such rights notwithstanding the continuing or former status of the vitiating party as an Insured Party; but provided always that the Insurer will not exercise any such rights of subrogation howsoever arising against or in competition with or to the prejudice of the rights of the Finance Parties in respect of their interest in the policy or in moneys secured thereon.
- 16. The Insurer hereby agrees that, until such time as the Agent, for and on behalf of the Finance Parties, shall have notified the Insurer in writing to the contrary, it shall:
 - (a) advise the Agent of any proposed cancellation or notice of cancellation, reduction in coverage, material alteration, termination or expiry of any insurance coverage or policy at least thirty

(30) days before such cancellation, notice of cancellation, material alteration, termination or expiry takes effect (except with regard to cancellation for strikes or war risks, in which case the notice period shall be seven (7) days (or forty-eight (48) hours with regard to the United States of America));

- (b) promptly advise the Agent of any default by the Borrower in the payment of any premium, or the failure by the Borrower to renew any existing insurance coverage or policy, and give the Agent not less than thirty (30) days' notice prior to cancelling such insurance coverage or policy to allow the Agent to pay any outstanding or defaulted premium or to renew any existing insurance coverage or policy; and
- (c) promptly advise the Agent of:
 - (i) any act or omission or any event of which any Insurer has knowledge and which such Insurer considers might invalidate or render unenforceable in whole or in part any related insurance or insurance coverage;
 - (ii) any restriction or reduction in the scope or amount of cover (including any increase in deductible or any addition to the exclusions); and
 - (iii) any claim exceeding USD[5,000,000] or its equivalent in any other currency.

17. All notices or other communications under or in connection with this policy will be given in writing or by e-mail or fax. Any such notice will be deemed to be given as follows:

- (a) if in writing, when delivered;
- (b) if by e-mail, when received in legible form by the recipient; and
- (c) if by fax, when transmitted but only if, immediately after the transmission, the sender's fax machine records the correct answerback.

The address, e-mail and fax number of the Agent for all notices under or in connection with this policy are those notified from time to time by the Agent for this purpose to the Borrower's broker at the relevant time. The initial address, e-mail and fax of the Agent are as follows:

The Agent: [●]

Attn: [●]

Telephone: [●]

Facsimile: [●]

E-mail: [●]

18. The Finance Parties shall have no duty of disclosure to the Insurer.

19. This endorsement overrides any conflicting provision in this insurance policy.

PART 5

ENDORSEMENTS AND ACKNOWLEDGEMENTS UNDER REINSURANCES

In addition to any other endorsements that may be required in any of the foregoing Parts of this Schedule 13, each reinsurance contract shall contain the following endorsements and acknowledgements:

1. In this endorsement, it is agreed that:

Agent means [●] and its successors or any replacement appointed pursuant to the provisions of the Facility Agreement.

Borrower means [●].

Fiducia Security of Receivables, Insurances and Intellectual Property Rights means the fiducia security agreement over receivables, insurance claims and all intellectual property rights, including copyrights, design registrations and know-how necessary for the implementation of the Project which is owned by the Borrower granted by the Borrower in favour of the Security Agent governed under Indonesian law.

Facility Agreement means the term and revolving facility agreement entered into on [●] between the Borrower and the Finance Parties.

IDR means the lawful currency of the Republic of Indonesia.

Insured Parties means, severally, the Insurer and the other insureds named in the original insurance policy, including any additional co-insured under the original insurance policy and, for the avoidance of doubt, includes each of the Finance Parties.

Insurer means the relevant insurer or insurers reinsured under this reinsurance contract.

[Limits of Indemnity] has the meaning given in the reinsurance contract.

Offshore Assignment of Reinsurances means the English law security assignment over reinsurances held by the Borrower, including the Reinsurances, granted in favour of the Security Agent.

Onshore Account Bank means [●] and its successors.

Reinsurances means all contracts and policies of facultative reinsurance of any kind which are from time to time taken out by the Insurer on behalf of the Borrower.

Reinsurer means the reinsurers with whom the Reinsurances are placed from time to time in accordance with the Facility Agreement.

Security Agent means [●] and its successors.

Security Document means the Fiducia Security of Receivables, Insurances and Intellectual Property Rights and the Offshore Assignment of Reinsurances.

USD means the lawful currency of the United States of America.

2. Until such time as the Security Agent shall have notified the Reinsurer in writing to the contrary, all proceeds which become payable under the terms and conditions of the Reinsurances as a result of liability of the Insured Parties arising in connection with an insured claim shall be applied as follows subject to all applicable laws, regulations and court orders:

- (a) for all such proceeds payable for or in respect of third party liability, employer's liability, automobile third party liability and workers' compensation insurance to the extent that the same are not paid to or on behalf of the Borrower in accordance with the terms of the Reinsurance, to be paid directly to the third party to whom that liability is owed; and
- (b) to the extent that paragraph (a) above does not apply, or where payments have not been made to the third party as contemplated therein, all amounts payable by the Reinsurer:
 - (i) in respect of the Reinsurances other than delay in start-up reinsurance or business interruption reinsurance, to be paid to the account designated "Insurance and Compensation Account" maintained in the name of the Borrower with the Onshore Account Bank, Account Number [●]; and
 - (ii) in respect of any delay in start-up reinsurance, or business interruption reinsurance, to be paid to the account designated "Revenue Account" maintained in the name of the Borrower with the Onshore Account Bank, Account Number [●],

provided that after such notification has been received by the Reinsurer from the Security Agent, all such proceeds shall be paid to the order of the Security Agent until the Reinsurer is notified by the Security Agent to the contrary. For the avoidance of doubt, this paragraph 2 shall not apply to any losses to the extent that payments for such losses have already been made by the Reinsurer to the Insurer hereon.

A payment made by the Reinsurer in accordance with this paragraph 2 shall discharge the liability of the Reinsurer to the Insurer and the Insured Parties to the extent of that payment.

The Reinsurer agrees that this paragraph 2 shall not be altered, modified or cancelled except in the manner provided in this reinsurance contract, while this reinsurance contract is in force.

3. The Reinsurer:

- (a) acknowledges that it has been notified that the Insurer has assigned by way of first ranking security to the Finance Parties all of its right, title and interest in this reinsurance and in the subject matter of the reinsurance;
- (b) acknowledges that it has been notified that the Borrower has assigned by way of first ranking security pursuant to each of the Security Documents to the Finance Parties all of its right, title and interest in the underlying direct insurance that is the subject of this reinsurance contract and in the subject matter of the direct insurance that is the subject of this reinsurance contract; and
- (c) confirms that it has not been notified of any other assignment of or security interest in the Insurer's interest in this reinsurance or the Borrower's interest in the underlying direct insurance.

4. The Reinsurer acknowledges that the Finance Parties are each additional insureds under the underlying direct insurance policy and their interests are endorsed as such under the underlying direct insurance policy and on this reinsurance contract.

5. The sums insured and risks covered under the Insurances may not be reduced in any way without the prior written consent of the Agent.

6. Other than specifically provided elsewhere, the Reinsurer agrees that the insurance cover provided by this reinsurance policy shall be primary to and not excess to any other reinsurance policy (except in

respect of excess layers maintained by the Insured Parties) or contributing with other insured maintained by the Insured Parties. The Reinsurer waives all rights of contribution against any other reinsurance policy effected by the Finance Parties.

7. The Reinsurer hereby agrees that claims are payable, subject to the other requirements stated herein, despite:
 - (a) the negligence of the Borrower;
 - (b) any enforcement or related proceedings (other than proceedings relating to insurance) in respect of the Borrower or the Project; or
 - (c) any change of legal or beneficial ownership in the assets that are insured or any revenues from such assets for any period.
8. The Reinsurer hereby waives all rights of subrogation which it may have or may acquire against any of the Borrower or the Finance Parties or their affiliates, consultants, officers, directors and employees, and any other party to the extent required by contract.
9. The Reinsurer acknowledges that the Finance Parties are not liable for payment of any premium payable in respect of this reinsurance. The Reinsurer shall not be entitled to offset any sums payable to the Finance Parties or the Borrower against premium or other moneys owing to the Reinsurer (other than any premium outstanding from the Insured in respect of the Insurance Policy).
10. It is noted and agreed that the Insured Parties hereunder comprise more than one party each operating as a separate and distinct entity, and that cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such Insured Party; provided the total liability of the Reinsurer to all of the Insured Parties collectively shall not exceed the sums insured and the [Limits of Indemnity], including any inner limits set by memorandum or endorsement, stated in the reinsurance contract.
11. It is understood and agreed that any payment or payments by the Reinsurer to any one or more such Insured Parties shall reduce to the extent of that payment or payments the Reinsurer's liability to all such parties arising from any one occurrence giving rise to a claim under this reinsurance contract and (if applicable) in the aggregate.
12. It is further understood that the Insured Parties (other than under the Finance Documents) will at all times preserve and enforce the various contractual agreements entered into by the Insured Parties and the contractual remedies of such parties in the event of any loss or damage.
13. It is further understood and agreed that the Reinsurer shall be entitled to avoid liability under the reinsurance contract, or (as may be appropriate) claim damages from, any of the Insured Parties in circumstances of fraud, fraudulent misrepresentation, material non-disclosure or wilful breach of any warranty or condition of this policy committed by that Insured Party (each referred to in this condition as a **Vitiating Act**).
14. It is however agreed that a Vitiating Act committed by one Insured Party shall not affect the liability of the Insurer to any other Insured Party who has a severable insurable interest and who has not committed a Vitiating Act.
15. The Reinsurer hereby agrees to waive all rights of subrogation which it may have or acquire against any Insured Party or any of their affiliates, consultants, officers, directors or employees in respect of damage or claims insured hereunder except where the rights of subrogation or recourse are acquired in consequence or otherwise following a Vitiating Act, in which circumstances the Reinsurer may

enforce such rights notwithstanding the continuing or former status of the vitiating party as an Insured Party; but provided always that the Reinsurer will not exercise any such rights of subrogation howsoever arising against or in competition with or to the prejudice of the rights of the Finance Parties in respect of their interest in the policy or in moneys secured thereon.

16. The Reinsurer hereby agrees that, until such time as the Agent, for and on behalf of the Finance Parties, shall have notified the Insurer in writing to the contrary, it shall:
- (a) advise the Agent of any proposed cancellation or notice of cancellation, reduction in coverage, material alteration, termination or expiry of any insurance coverage or policy at least thirty (30) days before such cancellation, notice of cancellation, material alteration, termination or expiry takes effect (except with regard to cancellation for strikes or war risks, in which case the notice period shall be seven (7) days (or forty-eight (48) hours with regard to the United States of America));
 - (b) promptly advise the Agent of any default by the Borrower in the payment of any premium, or the failure by the Borrower to renew any existing insurance coverage or policy, and give the Agent not less than thirty (30) days' notice prior to cancelling such insurance coverage or policy to allow the Agent to pay any outstanding or defaulted premium or to renew any existing insurance coverage or policy; and
 - (c) promptly advise the Agent of:
 - (i) any act or omission or any event of which any Reinsurer has knowledge and which such Reinsurer considers might invalidate or render unenforceable in whole or in part any related insurance or reinsurance coverage;
 - (ii) any restriction or reduction in the scope or amount of cover (including any increase in deductible or any addition to the exclusions); and
 - (iii) any claim exceeding USD5,000,000 or its equivalent in any other currency.
17. All notices or other communications under or in connection with this policy will be given in writing or by e-mail or fax. Any such notice will be deemed to be given as follows:
- (a) if in writing, when delivered;
 - (b) if by e-mail, when received in legible form by the recipient; and
 - (c) if by fax, when transmitted but only if, immediately after the transmission, the sender's fax machine records the correct answerback.

The address, e-mail and fax number of the Agent for all notices under or in connection with this policy are those notified from time to time by the Agent for this purpose to the Borrower's broker at the relevant time. The initial address, e-mail and fax of the Agent are as follows:

The Agent: [●]
Attn: [●]
Telephone: [●]
Facsimile: [●]
E-mail: [●]

18. The Finance Parties shall have no duty of disclosure to the Reinsurer.
19. This endorsement overrides any conflicting provision in this reinsurance policy.

PART 6

FORM OF BROKER'S LETTER OF UNDERTAKING

To: [●] (the **Agent**)
as agent for the Finance Parties

[Date]

Dear Sirs,

The construction, ownership, operation and maintenance of a [*insert description of the Project*]

1. We confirm that we are insurance and reinsurance brokers to [●] (the **Borrower**) in respect of the Insurances/Reinsurances (as defined below), arranged by us in relation to this Project. We have been requested by the Borrower, to provide you certain confirmations relating to the Insurances.
2. Accordingly, in our reasonable opinion as insurance brokers, we hereby confirm to you in accordance with the terms of this letter:
 - (a) that the insurances and/or, to the extent placed by us, the reinsurances and/or retrocessions summarised in Appendix 1 attached to this letter (the **Insurances/Reinsurances**) have been arranged by us and will be, on or before the first Utilisation Date, in full force and effect in respect of the risks and liabilities they cover, as evidenced by the attached cover notes/policies in Appendix 2 attached to this letter;
 - (b) all premiums due to date in respect of the Insurances/Reinsurances are paid. We do not, however, make any representations regarding the reputation or financial position of any captive insurer with whom the Insurances/Reinsurances are placed, nor regarding any insurer's or reinsurer's current or future solvency or ability to pay claims;
 - (c) that a notice of assignment of insurances or reinsurances as relevant (Notice of Assignment), in substantially the form attached to this letter as Appendix 3 has been served on each Insurer or Reinsurer (as relevant) in respect of each of the Insurances/Reinsurances referenced in Parts [●] to [●] of Schedule 13 (Project Insurances) to the Facility Agreement dated [●] among the Borrower, the Agent, the other agents party thereto and the financial institutions named therein (the **Facility Agreement**). Further, we confirm that the endorsements to the Insurance policies attached to this letter as Appendix 4 (the **Endorsements**) have also been made in respect of the Insurance policies;
 - (d) we have arranged the Insurances/Reinsurances on the basis of information and instructions given by the Borrower. We have not made any particular or special enquiries regarding the Insurances/Reinsurances beyond those that we normally make in the ordinary course of arranging such insurances on behalf of our insurance broking clients. We do not represent that the Insurances/Reinsurances are suitable or sufficient to meet the needs of the Finance Parties, who must take their own advice as they consider necessary to protect their own position; and
 - (e) the confirmations set out in this paragraph 2 are given by reference to our state of knowledge at the date hereof.

3. We hereby confirm:

- (a) as soon as reasonably possible after being requested to do so by you, to notify all insurers and reinsurers of the Insurances/Reinsurances, of a Notice of Assignment of the Insurances/Reinsurances and to use our reasonable endeavours to procure that each insurer and reinsurer acknowledges such Notice of Assignment as soon as possible and in any event within seven (7) working days of us sending it to them; and
- (b) as soon as reasonably possible after being requested to do so by you, to use our best endeavours to procure that each insurer and reinsurer of the Insurances/Reinsurances, referenced in Parts [●] to [●] of Schedule 13 (Project Insurances) to the Facility Agreement, endorses the relevant Insurance policy/Reinsurance contract with the Endorsements,

in each case, except as already provided under paragraph 2(c) above.

4. We hereby further agree to notify you as soon as reasonably possible:

- (a) being at least thirty (30) days prior to the natural expiry of any Insurance/Reinsurance, with details of any information reasonably available to us regarding renewal arrangements, including premiums, insurers/reinsurers, and terms and conditions of renewal cover or alternatively, if this is the case, to notify you of the fact that no such renewal arrangements have been put in place;
- (b) when we are informed by an insurer or reinsurer of any changes in the terms of any Insurance/Reinsurance which we reasonably believe, if effected, would result in any material reduction in limits or alteration in coverage (including those resulting from extensions) or material increase in deductibles, exclusions or exceptions;
- (c) if any premium due has not been paid when due, or if any insurer or reinsurer gives notice of cancellation, non-renewal or avoidance of any Insurance/Reinsurance;
- (d) of any act or omission or of any event of which we have been notified by the Borrower and which might reasonably be foreseen as invalidating any Insurance/Reinsurance or rendering it void, avoidable or unenforceable in whole or in part;
- (e) of any incident or event of which we have been notified of a claim amount exceeding USD5,000,000 or its equivalent in any other currency by the Borrower; and
- (f) after giving or receiving notice of termination of our appointment as insurance broker in relation to the Insurances/Reinsurances.

5. The above undertakings are subject to our continuing appointment as insurance, reinsurance and retrocession broker to the Borrower in relation to the Insurances/Reinsurances and following termination of such appointment we shall be immediately released from all future obligations set out in this letter.

6. For the avoidance of doubt, all undertakings and other confirmations given in this letter relate solely to the Insurances/Reinsurances. They do not apply to any other insurances or reinsurances and nothing in this letter should be taken as providing any undertakings or confirmations in relation to any insurance or reinsurance that ought to have been placed or may at some future date be placed by other brokers.

The above undertakings are given subject to our lien, if any, on the Insurances/Reinsurances for premiums due under the Insurances/Reinsurances and subject to our right of cancellation (if any) following default in excess

of thirty (30) days in payment of such premiums but subject to our continuing to be the brokers to the Borrower. We agree to notify you as soon as practicable if any such premiums are not paid to us by the due date and use best endeavours to give you a reasonable opportunity of paying such outstanding premiums before notification of cancellation.

This letter has been prepared exclusively for the use of the addressee for the specific purpose of the lending by the Finance Parties. No responsibility is accepted to any third party for the whole or any part of its contents and in the event that it is disclosed to a third party any and all liability howsoever arising to such third party is hereby expressly excluded.

It is understood and agreed that nothing in this letter shall override our obligations at law which cannot be waived or overridden by agreement to place the interests of our client the Borrower before all other considerations. Nothing in this letter shall require us to act in breach of our regulatory duties or obligations from time to time.

This letter is given by us on the instructions of the Borrower and with the Borrower's full knowledge and consent as to its terms.

Please countersign and return a copy of this letter to indicate that you accept its terms, failing which you should not reply upon the contents of this letter and we disclaim any duty of care to you.

By signing you also warrant that you have authority to and do so bind yourself and any third parties for whom you are agent to the terms of this letter.

Save as provided in this letter, it is to be understood by the Security Agent and the Finance Parties that they may not rely on any advice which we have given to the Borrower, and they must take such steps and advice of their own as they consider necessary in order to protect their own position.

Except to the extent that liability may not be so limited or excluded under applicable laws and save in respect of fraud, death or personal injury, our aggregate liability we shall not be liable to the Finance Parties and/or the Borrower under or in connection with this letter, howsoever caused and whether arising under tort, contract or otherwise, shall in any and all events be limited to the sum of USD500,000.

The capitalised terms used herein but not otherwise defined shall have the meanings ascribed to them in the Facility Agreement.

[This letter shall be governed by and shall be construed in accordance with English law and any dispute as to its terms shall be submitted to the exclusive jurisdiction of the courts of England and Wales.]

Yours faithfully,

For and on behalf of
[Borrower in the case of an Insurance Broker Letter of Undertaking]

[Direct insurer in case of Reinsurance Broker Letter of Undertaking]

[Reinsurer in case of Retrocession Broker Letter of Undertaking]

Acknowledged and agreed by:

For and on behalf of the Borrower

Appendix 1	List of insurances/reinsurances
Appendix 2	Cover notes/policies
Appendix 3	Notice of assignment
Appendix 4	Finance Parties' Endorsements

SCHEDULE 14

BANKING CASE TIMETABLE

Clause 21.4(a) (Preparatory steps)	Thirty (30) Business Days prior to each Scheduled Review Date or each Interim Review Date.
Clause 21.4(b) (Preparatory steps)	Twenty (20) Business Days prior to each Scheduled Review Date or each Interim Review Date.
Clause 21.5(b) (Draft Banking Case)	Fifteen (15) Business Days prior to each Scheduled Review Date.
Clause 21.8(b) (Lenders do not approve)	To be agreed between the Borrower and the Majority Lenders prior to the date falling five (5) Business Days after each Schedule Review Date.

SCHEDULE 15

FORM OF RATIO CALCULATION STATEMENT

To: [] as Agent and [] as Technical Bank

From: [Borrower]

Dated:

Dear Sirs

**PT HALMAHERA PERSADA LYGEN D – US\$[●] Facility Agreement dated 22 February 2021 as amended and restated by an amendment and restatement deed dated [●] 2023
(the Facility Agreement)**

1. We refer to the Facility Agreement. This is a Ratio Calculation Statement. Terms used in the Facility Agreement shall have the same meaning in this Ratio Calculation Statement.
2. We confirm that:
 - (a) the Historic DSCR for the Historic Period ending on the Calculation Date is [●];
 - (b) the Projected DSCR for the Projected Period starting from the day following that Calculation Date is [●];
 - (c) the Minimum DSCR is: [●]; and
 - (d) the LLCR is [●].

Signed:
Director
of
PT HALMAHERA PERSADA LYGEN D

.....
Director
of
PT HALMAHERA PERSADA LYGEN D

SCHEDULE 16

FORM OF INCREASE CONFIRMATION

To: [●] agent of the other Finance Parties (the **Agent**)

[●] for itself and each of the other parties to the Facility Agreement referred to below (the **Security Agent**)

PT HALMAHERA PERSADA LYGEN (the **Borrower**), a limited liability company established under the laws of Indonesia, domiciled at Gedung Panin Bank 5th Floor, Jl. Jenderal Sudirman, Senayan, Tanah Abang, Kelurahan Gelora, Kecamatan Tanah Abang Kota, Central Jakarta, Indonesia as borrower;

From: [the *Increase Lender*] (the **Increase Lender**)

Dated: [●]

PT HALMAHERA PERSADA LYGEN – USD[●] Facility Agreement (with an option to increase to up to USD[●] Facility Agreement)
dated [●] (as amended and/or amended and restated from time to time) (the Facility Agreement)

1. We refer to the Facility Agreement. This agreement (the **Agreement**) shall take effect as an Increase Confirmation for the purpose of the Facility Agreement. Terms defined in the Facility Agreement have the same meaning in this Agreement unless given a different meaning in this Agreement.
2. We refer to Clause 2.2 (Increase) of the Facility Agreement.
3. The Increase Lender agrees to assume and will assume all of the obligations corresponding to the Commitment specified in the Schedule (the **Relevant Commitment**) as if it were an Original Lender under the Facility Agreement.
4. The proposed date on which the increase, in relation to the Increase Lender and the Relevant Commitment is to take effect (the **Increase Date**), is [].
5. On the Increase Date, the Increase Lender becomes party to the relevant Finance Documents as a Lender.
6. The Facility Office and address, fax number and attention details for notices to the Increase Lender for the purposes of Clause 38 (Notices) are set out in the Schedule.
7. The Increase Lender expressly acknowledges the limitations on the Lenders' obligations referred to Clause 2.2(f) (Increase).
8. This Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.
9. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.
10. This Agreement has been entered into on the date stated at the beginning of this Agreement.

Note: The execution of this Increase Confirmation may not be sufficient for the Increase Lender to obtain the benefit of the Transaction Security in all jurisdictions. It is the responsibility of the Increase Lender to ascertain whether any other documents or other formalities are required to obtain the benefit of the Transaction Security in any jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

THE SCHEDULE

Relevant Commitment/rights and obligations to be assumed by the Increase Lender

[insert relevant details for Facility A and Facility B]

[Facility office address, fax number and attention details for notices and account details for payments]

[Increase Lender]

By:

This Agreement is accepted as an Increase Confirmation for the purposes of the Facility Agreement by the Agent and the Security Agent, and the Increase Date is confirmed as [].

[Agent]

By:

[Security Agent]

By:

SCHEDULE 17

MATERIAL AUTHORISATIONS

PART 1

MATERIAL AUTHORISATIONS TO BE DELIVERED AS CONDITIONS PRECEDENT

[Satisfied by Financial Close. Part 1, Schedule 16 has been retained for information purposes only.]

	Authorisation	Issuing Authority	Timeframe
1.	Mining Licence Specifically for Refinery and Processing or <i>Izin Usaha Pertambangan Khusus Pengolahan dan Pemurnian</i>	Investment Coordination Board	By Financial Close
2.	Industrial Licence or <i>Izin Usaha Industri</i>	Online Single Submission System	By Financial Close
3.	Business Registration Number or <i>Nomor Induk Berusaha</i>	Online Single Submission System	By Financial Close
4.	IPPKH	Ministry of Forestry	By Financial Close
5.	Environmental Permit or <i>Izin Lingkungan</i> and AMDAL	North Maluku Governor	By Financial Close
6.	Special Terminal Licence or <i>Izin Pengoperasian Terminal Khusus</i>	Directorate General of Sea Transportation	By Financial Close
7.	Licence to Build or <i>Izin Mendirikan Bangunan</i> for filter press and pumping station	South Halmahera Regent	By Financial Close
8.	Evidence of the credit rating of minimum BB- of HJR as required by Bank Indonesia Regulation No. 16/21/PBI/2014 on the Prudential Principle in Managing Offshore Loans for Non-Bank Companies as further amended by Bank Indonesia Regulation No. 18/4/PBI/2016, dated 21 April 2016 is fulfilled.		By Financial Close
9.	Liquid Waste to Water Surface Disposal Licence at the Nickel Ore Mining Activities or <i>Izin Pembuangan Limbah Cair ke Air Permukaan Pada Kegiatan Penambangan Bijih Nikel</i>	South Halmahera Regent	By Financial Close

10.	Storage of Hazardous and Toxic Waste Licence or Izin Penyimpanan Limbah Bahan Berbahaya dan Beracun (B3)	South Halmahera Regent	By Financial Close
11.	The Enterprise Borrower Foreign Debt Filing Registration Certificate (企业借用外债备案登记证明) in respect of this Agreement or other evidence that proves the completion of the National Development and Reform Commission 2044 filing.	National Development and Reform Commission of the PRC	By Financial Close
12.	Evidence that the Commitments in the aggregate amount of USD625,000,000 has been approved by the MEMR in compliance with MEMR Regulation No. 11 of 2018 on Procedures on Granting of Area, Licences and Reporting in Mineral and Coal Sectors as lastly amended by MEMR Regulation No. 51 of 2018 on Second Amendment of MEMR Regulation No. 11 of 2018.	MEMR	Prior to the utilisation of USD625,000,000

PART 2

MATERIAL AUTHORISATIONS TO BE DELIVERED AS CONDITIONS SUBSEQUENT

	Authorisation	Issuing Authority	Timeframe
1.	Operating Licence or <i>Izin Operasi</i>	North Maluku Governor	No later than the Project Commercial Operation Date
2.	The Neibaowaidai Registration Sheet (内保外贷登记表) or other evidence of completion of the SAFE filing in respect of the Completion Guarantee (Lygend).	SAFE of the PRC	Six (6) Months after Financial Close
3.	Permit for wastewater discharge to the sea	Ministry of Environment	No later than the Project Commercial Operation Date
4.	Hazardous waste utilization permit	Ministry of Environment	No later than the Project Commercial Operation Date
5.	Commissioning approval from MEMR	MEMR	No later than the Project Commercial Operation Date
6.	Extension of Special Terminal Licence or <i>Izin Pengoperasian Terminal Khusus</i>	Directorate General of Sea Transportation	No later than 16 April 2027

SCHEDULE 18
MATERIAL EPC CONTRACTS

Contract Number	Contract Name	Vendor
HPL20181227-292	Acid Plant Purchasing 酸厂采购	Jiangsu Qingfeng 江苏庆峰
HPL20190308-713	Material Supply Contract (Section V) 物资供货合同（五标段）	MCC Overseas Ltd 中冶海外工程有限公司
HPL20190308-713-ADD-1	Material Supply Contract (Section V) 物资供货合同（五标段）	MCC Overseas Ltd 中冶海外工程有限公司
HPL20190220-484	Construction Contract 建设工程施工合同	Metallurgical Corporation of China Ltd
HPL20190308-714	Construction Contract (Section V) 物资供货合同（五标段）	Metallurgical Corporation of China Ltd
HPL20190308-714-ADD-1	Construction Contract (Section V) 物资供货合同（五标段）	Metallurgical Corporation of China Ltd
HPL20181114-088, HPL20181114-088-ADD01	Autoclave 高压釜采购	Ningbo Yiwei Mining Co., Ltd 宁波毅威矿业有限公司
HPL20181205-206	Power Plant Purchasing 电厂采购	Ningbo Yiwei Mining Co., Ltd 宁波毅威矿业有限公司
HPL20190318-760	Construction Engineering of Terminal Khusus PT. Trimegah Bangun Persada TBP 特殊用途港口建设工程	PT. China Communications Construction Engineering Indonesia
HPL20181227-293	Acid Plant Civil Work 酸厂土建	PT. Indo Fudong Konstruksi 富东
HPL20181227-294	Acid Plant Installation 酸厂安装	PT. Indo Fudong Konstruksi 富东
HPL20181115-108	2x30MV High Temperature High Pressure Fluidized Bed Power Plant Project 2X30MW 高温高压循环流化床发电新 建工程土建工程施工合同	PT. Jiangxi Thermal Power Construction 江西省力建泽（印尼）有限公司
HPL20190220-483	Material Supply Contract (Section I & III) 物资供货合同（一，三标段）	Shanghai Baoye Metallurgical Engineering Co., Ltd 上海宝冶冶金工程有限公司
HPL20190220-482	Project Construction Contract 建设工程施工合同	The Sixth Chemical Engineering Construction
HPL20190220-481	Material Supply Contract (Section II) 物资供货合同（二标段）	The Sixth Construction Company Ltd of China National Chemical Engineering Corporation 中国化学工程第六建设有限公司
HPL20200323-176	Nickel Sulfate Plant of OBI Nickel & Cobalt Project - Material Supply (Section I)	China National Chemical Engineering Sixth Construction Co., Ltd 中国化学工程第六建设有限公司

HPL20200609-329	Nickel Sulfate Plant of OBI Nickel & Cobalt Project - Material Supply (Section II)	China National Chemical Engineering Sixth Construction Co., Ltd 中国化学工程第六建设有限公司
HPL20181227-292-A1	SULFURIC ACID PLANT 印尼北马鲁古省奥比岛 2X 500Kt 硫磺制酸项目	JIANGSU QINGFENG ENGINEERING GROUP CO., LTD 江苏庆峰工程集团有限公司
HPL20200331-204	Nickel Sulfate Plant of OBI Nickel & Cobalt Project - Construction (Section I)	PT. The Sixth Chemical Engineering Construction
HPL20200609-330	Nickel Sulfate Plant of OBI Nickel & Cobalt Project - Construction (Section II)	PT. The Sixth Chemical Engineering Construction
HPL20190220-481ADD2	Material Supply Contract (Section II) 物资供货合同（二标段）	The Sixth Construction Company Ltd of China National Chemical Engineering Corporation 中国化学工程第六建设有限公司

SCHEDULE 19
REFERENCE RATE TERMS

Cost of funds as a fallback

Cost of funds will apply as a fallback.

Definitions

Additional Business Days

An RFR Banking Day.

Break Costs:

The amount (if any) equal to the loss, liability or cost which a Lender determines will be or has been suffered by it as a result of all or any part of a Loan or unpaid sum being paid by the Borrower on a day other than on the last day of an Interest Period for that Loan or unpaid sum.

Business Day Conventions (definition of “Month” and Clause 12.3 (Cost of funds)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
 - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
 - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
 - (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.
- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate:

- (a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or

- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and
 - (ii) the lower bound of that target range.

Or, in each case, any such successor rate to, or replacement rate for that rate as designated by the Agent from time to time.

Central Bank Rate Adjustment:

In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which SOFR is available.

For this purpose, **Central Bank Rate Spread** means, in relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent between:

- (a) SOFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Credit Adjustment Spread

In relation to a Loan, the percentage rate per annum specified under the column labelled “**Credit Adjustment Spread**” in the table below corresponding with the Interest Period of that Loan.

Length of Interest Period	Credit Adjustment Spread (% p.a.)
Spot/Next/Overnight	0.00644
1 Week	0.03839
1 Month	0.11448
2 Months	0.18456
3 Months	0.26161
6 Months	0.42826

The Credit Adjustment Spread is fixed and shall apply for the term of the Facilities. The Credit Adjustment Spread applicable on each day of a relevant Interest Period shall be that which applies from the commencement of that Interest Period.

Daily Rate:

The **Daily Rate** for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,rounded, in either case, to five decimal places and if, in either case, the aggregate of that rate and the applicable Credit Adjustment Spread is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate and the applicable Credit Adjustment Spread is zero.

Lookback Period:

Five RFR Banking Days.

Market Disruption Rate:

The percentage rate per annum which is the aggregate of:

- (a) the Cumulative Compounded RFR Rate for the Interest Period of the relevant Loan; and
- (b) the applicable Credit Adjustment Spread.

Relevant Market:

The market for overnight cash borrowing collateralised by US Government securities.

Reporting Day:

The Business Day which follows the day which is the Lookback Period prior to the last day of the Interest Period.

RFR:

The secured overnight financing rate (**SOFR**) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

RFR Banking Day:

Any day other than:

- (c) a Saturday or Sunday; and
- (d) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

Reporting Times

Deadline for Lenders to report market disruption in accordance with Clause 12.2 (Market disruption)	Close of business in Jakarta on the Reporting Day for the relevant Loan.
Deadline for Lenders to report their cost of funds in accordance with Clause 12.3 (Cost of funds)	Close of business on the date falling two (2) Business Days after the Reporting Day for the relevant Loan (or, if earlier, on the date falling two (2) Business Days before the date on which interest is due to be paid in respect of the Interest Period for that Loan).

SCHEDULE 20

[NOT USED]

SCHEDULE 21

CUMULATIVE COMPOUNDED RFR RATE

The **Cumulative Compounded RFR Rate** for any Interest Period for a Loan is the percentage rate per annum calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

d₀ means the number of RFR Banking Days during the Interest Period;

i means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Interest Period;

DailyRate_{i-LP} means for any RFR Banking Day “i” during the Interest Period, the Daily Rate for the RFR Banking Day which is the Lookback Period prior to that RFR Banking Day “i”;

n_i means, for any RFR Banking Day “i”, the number of calendar days from, and including, that RFR Banking Day “i” up to, but excluding, the following RFR Banking Day;

dcc means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

d means the number of calendar days during that Interest Period.

SIGNATURE PAGES

[*Signature pages have been omitted.*]

**AMENDED AND RESTATED
PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
LYGEND RESOURCES & TECHNOLOGY
CO., LTD.
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEND**

**PERJANJIAN GADAI
SAHAM YANG DIUBAH DAN
DINYATAKAN KEMBALI**

_____ 2022

**Antara
LYGEND RESOURCES & TECHNOLOGY
CO., LTD.
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMERA PERSADA LYGEND**

THIS AMENDED AND RESTATED PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **LYGEND RESOURCES & TECHNOLOGY CO., LTD.** (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordions) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of

PERJANJIAN GADAI SAHAM YANG DIUBAH DAN DINYATAKAN KEMBALI INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **LYGEND RESOURCES & TECHNOLOGY CO., LTD.** (sebelumnya dikenal sebagai Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-

Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*the Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000 as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) The Pledgor has entered into Deed of Pledge over Shares Agreement No. 103 dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the Existing Pledge Agreement);	(C) Pemberi Gadai telah menandatangani Akta Perjanjian Gadai Saham No. 103 tanggal 17 Maret 2021, yang dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (Perjanjian Gadai Yang Ada);
(D) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(D) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(E) It is a condition under the Amendment and Restatement Deed that the Existing Pledge Agreement is amended and restated on the Amendment and Restatement Effective Date.	(E) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Gadai Yang Ada diubah dan dinyatakan kembali pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
(F) The Parties have agreed that the pledge granted under the Existing Pledge	(F) Para Pihak setuju bahwa gadai yang dibebankan berdasarkan Perjanjian Gadai

Agreement shall remain valid and binding securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Pledge Agreement but to confirm, amend and restate the pledge under the Existing Pledge Agreement in accordance with the terms and conditions of this Agreement.

Yang Ada akan tetap berlaku dan mengikat menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Gadai Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali gadai berdasarkan Perjanjian Gadai Yang Ada sesuai dengan syarat dan ketentuan dari Perjanjian ini.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparasinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Penerima Pinjaman (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Penerima Pinjaman kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Penerima Pinjaman atau penerbitan saham baru Penerima Pinjaman, atau lainnya yang diterbitkan oleh Penerima Pinjaman kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Penerima Pinjaman; dan
- (b) seluruh saham lainnya dari Penerima Pinjaman yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari

this Agreement, they will be deemed to be Shares.

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower, the Pledgor and the Pledgee.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Effective Date means the date on which all outstanding amounts under the Bridge Facilities Finance Documents have been irrevocably paid in full evidenced by the release letters or termination agreements issued or signed by PT Bank Mandiri (Persero) Tbk acting as security agent under the Bridge Facilities Finance Documents.

Initial Shares means 1,856,070 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or Shares Certificates means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have

Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman, Pemberi Gadai dan Penerima Gadai.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Penerima Pinjaman kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Tanggal Efektif adalah tanggal dimana seluruh jumlah terutang berdasarkan Dokumen Pembiayaan Fasilitas Bridge telah dibayar secara penuh dan tidak dapat ditarik kembali sebagaimana dibuktikan dengan surat pelepasan atau perjanjian pengakhiran yang dikeluarkan oleh PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Dokumen Pembiayaan Fasilitas Bridge.

Saham Awal berarti 1.856.070 saham yang diterbitkan oleh Penerima Pinjaman yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Penerima Pinjaman sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana

been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents** or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;

diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Penerima Pinjaman, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini, Dokumen Pembiayaan** atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau

perpanjangannya dari waktu ke waktu;

(ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement. (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini. (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.6 Effectiveness

Unless the context requires otherwise, only provisions in relation to the creation of Security Interest over the Shares under this Agreement shall be effective on and from the Effective Date. For the avoidance of doubt, the Parties hereby agree that all provisions other than in relation to the creation of Security Interest over the Shares shall be effective on the date of this Agreement.

2. PLEDGE

2.1 Granting of pledge

- (a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor, on and from the Effective Date:
 - (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
 - (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or representing the Additional Shares.

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

1.6 Keberlakuan

Selain ditentukan lain oleh ketentuan terkait, hanya ketentuan sehubungan dengan penciptaan Jaminan atas Saham berdasarkan Perjanjian ini yang akan berlaku pada dan sejak Tanggal Efektif. Untuk menghindari keraguan, para Pihak dengan ini setuju bahwa semua ketentuan selain penciptaan Jaminan atas Saham akan efektif pada tanggal Perjanjian ini.

2. GADAI

2.1 Pemberian gadai

- (a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai dengan ini, pada dan sejak Tanggal Efektif:
 - (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
 - (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang

membuktikan atau mewakili Saham Tambahan.

- (b) With effect on and from the Effective Date until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) With effect from the Effective Date, the Pledgor shall at all times remain fully liable and responsible to perform and observe all of its obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be

- (b) Pada dan sejak Tanggal Efektif sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.

- (c) Sejak Tanggal Efektif, Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

created in the manner set out in Clause 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) as part of the conditions subsequent in the Facilities Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;
- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) sebagai bagian dari syarat lanjutan di dalam Perjanjian Fasilitas sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

- (i) deliver to the Pledgee the Shares Certificates representing the Shares;
- (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and
- (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.

(b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.

(c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

- (i) menyerahkan kepada Sertifikat Saham kepada Penerima Gadai yang mewakilkan Saham kepada Penerima Gadai;
- (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Penerima Pinjaman, yang memberitahukan kepada Penerima Pinjaman mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Penerima Pinjaman untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Penerima Pinjaman dalam cara yang memuaskan menurut Penerima Gadai; dan
- (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Penerima Pinjaman, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Penerima Pinjaman beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.

(b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Penerima Pinjaman untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.

(c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6, dan Persetujuan Pengalihan dalam bentuk serupa dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

(c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

(c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan

wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of the People's Republic of China.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban yang sah, valid dan

and binding obligations, enforceable in accordance with its terms.

- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
- (ii) any limitation on powers of its directors, or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the People's Republic of China; or
- (iv) on and from the Effective Date, any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.

mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.

- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebaskan Saham, Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau ketetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
- (ii) pembatasan apapun dari kewenangan direktur atau komisarisnya;
- (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Republik Rakyat Tiongkok; atau
- (iv) pada dan sejak Tanggal Efektif, setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.

- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
- (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of the Amendment and Restatement Effective Date.

- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
- (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan digadaikan pada Tanggal Efektif Perubahan dan Pernyataan Kembali.

(b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and: (i) have been fully paid when they are pledged; (ii) are duly authorized and validly existing; and (iii) have not been redeemed nor cancelled in any way. (c) On and from the Effective Date, the Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority. (d) On and from the Effective Date, no person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.	(b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Penerima Pinjaman yang dimiliki oleh Pemberi Gadai dan Saham dan: (i) telah disetorkan sepenuhnya ketika digadaikan; (ii) diijinkan dan ada secara sah; dan (iii) belum ditebus atau dibatalkan dalam cara apapun. (c) Pada dan sejak Tanggal Efektif, Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun. (d) Pada dan sejak Tanggal Efektif, tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Penerima Pinjaman.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap

body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.8 First ranking security

On and from the Effective Date, the Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is

pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 Jaminan peringkat pertama

Pada dan sejak Tanggal Efektif, Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terhutang

outstanding under the Finance Documents or any Commitment is in force.

berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah

take all steps necessary to prevent the Shares from being subjected to any attachment, loss or forced sale; and

- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

7.4 Shares

- (a) On and from the Effective Date, the Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) On and from the Effective Date, the Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep accurate and complete records of the Shares pledged hereunder.
- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan

- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Saham

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Penerima Pinjaman akan, setiap saat, menggunakan upaya yang wajar untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.
- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;
- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

8. ENFORCEMENT

8.1 Authority of the Pledgee

- (a) The Pledgor agrees that upon the occurrence of an Event of Default which

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengizinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;
- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini.

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

- (a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:

is continuing, the Pledgee has the rights to:

(i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale, the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;	(i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Penerima Pinjaman sehubungan dengan Saham;
(ii) apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;	(ii) menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
(iii) file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and	(iii) mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
(iv) do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.	(iv) melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.
(b) The Pledgor agrees that a court's decision or order or penetapan is not necessary and is not required to be obtained by the Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.	(b) Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.
(c) The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever	(c) Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya

from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.
- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove the annotation of the pledge in the

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Penerima Pinjaman lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Penerima Pinjaman atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Penerima Pinjaman untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.
- (c) (i) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, dan untuk menghapuskan catatan gadai dalam

shareholders register book of the Borrower for the purpose of the sale.

- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder,

buku daftar pemegang saham Penerima Pinjaman untuk keperluan penjualan.

- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Penerima Pinjaman.

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin

the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditor Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

(i) on and from the Effective Date, effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and

(ii) upon the occurrence of an Event of Default which is continuing, do and perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

(i) pada dan sejak Tanggal Efektif, melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Penerima Pinjaman atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan

(ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian, instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya

dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by virtue of all the powers of attorney or authorisations are granted.

9.5 The Pledgee is not responsible for losses

- (a) The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5 Penerima Gadai tidak bertanggung jawab atas kerugian

- (a) Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh

negligence, fraud or wilful misconduct on the part of the Pledgee.

- (b) The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10.1 Continuing and independent security

- (a) On and from the Effective Date, the pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.
- (b) The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.
- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any

kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.

- (b) Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.

10. KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN

10.1 Jaminan berkelanjutan dan independen

- (a) Pada dan sejak Tanggal Efektif, gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Penerima Pinjaman, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
- (b) Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.
- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Penerima Pinjaman, setiap Obligor lainnya atau setiap orang alinnnya atau asetnya apapun, dan

balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;
- (b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;
- (c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;
- (d) any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Pledgor hereunder;
- (e) the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;

Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;
- (b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
- (c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
- (d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini, mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
- (e) ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;

(f) any invalidity or irregularity in the execution of any of the Finance Documents;	(f) ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g) any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g) kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h) the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h) kepailitan, likuidasi, insolvensi, ketidakcapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;
(i) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;	(i) setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;
(j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement	(j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan

or settlement with any of the same; or

- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

atau penyelesaian dengan Obligor atau siapapun lainnya; atau

- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to "Sponsor" therein shall be to the Pledgor and each reference to "Deed" shall be reference to this Agreement.

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke "Sponsor" di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke "Akta" adalah merujuk pada Perjanjian ini.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

15. FURTHER ASSURANCE

- (a) On and from the Effective Date, the Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. JAMINAN LAINNYA

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan

instructions) as the Pledgee may reasonably specify:	instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:
(i) to perfect the Security Interest created or intended to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or (ii) to protect the interests of the Pledgee in the Shares. including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.	(i) untuk menyempurnakan Jaminan yang dibuat atau dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau (ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.
(b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.	(b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.
16. MISCELLANEOUS PROVISIONS	16. KETENTUAN LAIN-LAIN
16.1 Entire agreement and amendment	16.1 Keseluruhan perjanjian dan perubahan
(a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.	(a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.
(b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will only be effective if made in writing and signed by the Pledgee.	(b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.
16.2 No waiver	16.2 Tidak ada pengesampingan
No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this	Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak

Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

17. ASSIGNMENT

17.1 The Pledgor

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. PENGALIHAN

17.1 Pemberi Gadai

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Pemberi Pinjaman.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION**18.1 Effectiveness and termination**

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.
- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN**18.1 Keberlakuan dan pengakhiran**

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan tuntutan atas atau keberatan terhadap hal apapun juga kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Penerima Pinjaman untuk menghapus pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Penerima Pinjaman dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.
- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam

Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. NOTICES

19. PEMBERITAHUAN

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

To the Pledgor/Kepada Pemberi Gadai:

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

RM.11-1, No. 21, 22, 23, Building 10, Lane 299,
Guanghua Road, High-Tech Zone, Ningbo, People's
Republic of China
Fax number/Nomor Faksimili: +86 574-27702205
Attention:/Untuk Perhatian: Chen Wei Chan
Email/Surat Elektronik: chenweichan@lygend.com

To the Pledgee/Kepada Penerima Gadai:

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl.
Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head – Corporate
Solution Group
Email/Surat Elektronik:
reza.pradityanto@bankmandiri.co.id,
Wijaya.Jati@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

19.2 Dianggap telah diserahkan

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam

where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

20.2 Jurisdiction

(a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.

(b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

20.3 No limitation on right of action

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Hukum Yang Mengatur

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Yurisdiksi

(a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.

(b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 Tidak ada pembatasan hak atas tindakan

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin untuk memulai suatu tindakan hukum atau berperkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.
7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**LAMPIRAN 2****DETAILS OF SHARES****RINCIAN SAHAM**

This Schedule constitutes part of the Amended and Restated Pledge of Shares Agreement dated _____ 2022 between Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kemabli tanggal _____ 2022 antara Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

Details of Shares in PT Halmahera Persada Lygend

Rincian Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	No. 2 dated 1 October 2021	2,268,531	4,124,600	1,856,070

SCHEDULE 3

LAMPIRAN 3

NOTICE OF PLEDGE AND INSTRUCTION

PEMBERITAHUAN GADAI DAN INSTRUKSI

To: PT Halmahera Persada Lygend

Kepada: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl.
Jendral Sudirman Kav. 1, Senayan,
Jakarta 10270, Indonesia

Gedung Bank Lantai 2, Jl. Jendral Sudirman
Kav. 1, Senayan, Jakarta 10270, Indonesia

Attention: Director

U.p.:

Copy to: PT Bank Mandiri (Persero) Tbk

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Instruksi

Dear Sirs,

Dengan hormat,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Penerima Pinjaman menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

(a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the Pledgee, and promptly provide the Pledgee with written evidence of such registration; promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;	(a) segera mendaftarkan dalam buku daftar pemegang saham Penerima Pinjaman, gadai atas Saham Yang Digadai untuk kepentingan Penerima Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai; segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;
(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.	(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Penerima Pinjaman. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.
(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and	(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan
(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.	(d) setelah Penerima Pinjaman mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Penerima Pinjaman dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so

Selanjutnya, sampai Penerima Pinjaman menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Penerima Pinjaman untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Penerima Pinjaman salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Penerima Pinjaman atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakilkan Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Penerima Pinjaman untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat

long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

Yours faithfully/Hormat Kami,
Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	[●]	[●]	[●]	[●]

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (the **Pledgor**) dated _____ (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak,

be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 4

LAMPIRAN 4

NOTICE AND INSTRUCTION ACCEPTANCE

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Re: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (the **Pledgor**) dated _____ (Notice and Instruction) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai

the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasatersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.	(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.
(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.	(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satau agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.
(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights,	(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan

powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

(ii) A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.

(iii) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

(ii) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.

(iii) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghai Road, High-Tech Zone, Ningbo China (the **Grantor**), first declare:

- (a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

- (b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

- (i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghai Road, High-Tech Zone, Ningbo China (**Pemberi Kuasa**), pertama-tama menyatakan:

- (a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

- (b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Penerima Pinjaman yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

- (i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa,

Pledge Agreement and any other documents or agreements to perfect the pledge of the Initial Shares, the Additional Shares;	dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;
(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Penerima Pinjaman dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Penerima Pinjaman, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing:	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan:
(A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold;	(A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual;

(B) attend general and extraordinary shareholders' meetings of the Borrower and exercise voting rights in respect of the Shares and execute shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower;	(B) menghadiri rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Penerima Pinjaman dan melaksanakan hak suara sehubungan dengan Saham dan membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Penerima Pinjaman;
(C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares;	(C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham;
(D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower.	(D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Penerima Pinjaman dan untuk menerima bagian Pemberi Kuasa pada aset Penerima Pinjaman atau hasil dari aset Penerima Pinjaman dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Penerima Pinjaman.
(vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813,	(vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan

provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ .

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

LAMPIRAN 7

CONSENT TO TRANSFER

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Pledgor**), certifies that, on and from the Effective Date:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly

PERSETUJUAN PENGALIHAN

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Gadai**), menerangkan bahwa, pada dan sejak Tanggal Efektif:

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan

and is governed by the laws of the Republic of
Indonesia.

sebagaimana seharusnya dan diatur berdasarkan hukum
Republik Indonesia.

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

[meterai IDR10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
LYGEND RESOURCES & TECHNOLOGY CO., LTD.
(FORMERLY KNOWN AS NINGBO LYGEND MINING CO., LTD.)**

By/Oleh: _____
Name>Nama:
Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh: _____
Name>Nama:
Title/Jabatan:

**PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
KANG XUAN PTE. LTD.
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEN**

**PERJANJIAN GADAI
SAHAM**

_____ 2022

**Antara
KANG XUAN PTE. LTD.
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMAHERA PERSADA LYGEN**

THIS PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **KANG XUAN PTE. LTD.**, a company incorporated and registered in Singapore with registration number 202120835W, having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original*

PERJANJIAN GADAI SAHAM INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **KANG XUAN PTE. LTD.** suatu perusahaan berbadan hukum yang terdaftar di Singapura dengan nomor registrasi 202120835W, dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum

Parties) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (the *Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(C) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(D) It is a condition under the Amendment and Restatement Deed that the Pledgor enters into this Agreement to secure the full and punctual payment and performance of the Secured Liabilities and the Pledgor has agreed to provide a pledge over the Shares to the Pledgee for the benefit of the Secured Parties under the terms and conditions of this Agreement.	(D) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Pemberi Gadai menandatangani Perjanjian ini untuk menjamin pembayaran dan pelaksanaan Kewajiban Yang Dijamin secara penuh dan tepat waktu dan Pemberi Gadai setuju untuk memberikan gadai atas Saham kepada Penerima Gadai untuk kepentingan Pihak Yang Dijamin berdasarkan syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini.
(E) The Pledgor has agreed to provide a pledge over the Shares to the Pledgee for the benefit of the Secured Parties under the terms and	(E) Pemberi Gadai setuju untuk memberikan gadai atas Saham kepada Penerima Gadai untuk kepentingan Pihak Yang Dijamin

conditions of this Agreement to secure the full and punctual payment and performance of the Secured Liabilities.

berdasarkan syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini untuk menjamin pembayaran dan pelaksanaan Kewajiban Yang Dijamin secara penuh dan tepat waktu.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparisinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any other shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham lainnya terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Debitur (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Debitur kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Debitur atau penerbitan saham baru Debitur, atau lainnya yang diterbitkan oleh Debitur kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Debitur; dan
- (b) seluruh saham lainnya dari Debitur yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of this Agreement, they will be deemed to be Shares.

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Initial Shares means 905,400 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or **Shares Certificates** means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents**

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Debitur kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Saham Awal berarti 905.400 saham yang diterbitkan oleh Debitur yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Debitur sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Debitur, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Kreditur Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini**,

or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.

- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;
 - (ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and
 - (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement.
- (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Dokumen Pembiayaan atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.

- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau perpanjangannya dari waktu ke waktu;
 - (ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan
 - (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini.
- (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

2. PLEDGE

2.1 Granting of pledge

- (a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor:
 - (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
 - (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or representing the Additional Shares.
- (b) With effect on and from the date of this Agreement until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) The Pledgor shall at all times remain fully liable and responsible to perform and observe all of its

2. GADAI

2.1 Pemberian gadai

- (a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai:
 - (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
 - (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang membuktikan atau mewakili Saham Tambahan.
- (b) Pada dan sejak tanggal Perjanjian ini sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.
- (c) Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan

obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be created in the manner set out in Clause 4.

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam

Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;

- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) on the date of this Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

- (i) deliver to the Pledgee the Shares Certificates representing the Shares;
- (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) pada tanggal Perjanjian ini sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

- (i) menyerahkan Sertifikat Saham yang mewakilkan Saham kepada Penerima Gadai;
- (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Debitur, yang

the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book and provide certified true copy of the annotation in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and

- (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.

- (b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.

- (c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.

memberitahukan kepada Debitur mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Debitur untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Debitur dan memberikan salinan sesuai asli anotasi dalam buku daftar pemegang saham Debitur dalam bentuk yang memuaskan untuk Penerima Gadai; dan

- (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Debitur, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Debitur beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.

- (b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Debitur untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.

- (c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6 dan Persetujuan Pengalihan dalam bentuk serupa

dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan

paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

- (c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

- (c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Debitur akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera

membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of Singapore.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid and binding obligations, enforceable in accordance with its terms.
- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or

AND 6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Singapura.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban yang sah, valid dan mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.
- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebaskan Saham,

dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
 - (ii) any limitation on powers of its directors, or commissioners;
 - (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Singapore; or
 - (iv) any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.
- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau ketetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
 - (ii) pembatasan apapun dari kewenangan direktur atau komisisarnya;
 - (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Singapura; atau
 - (iv) setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.
- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
 - (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of this Agreement.

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
 - (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan

digadaikan pada tanggal Perjanjian Ini.

- (b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and:
 - (i) have been fully paid when they are pledged;
 - (ii) are duly authorized and validly existing; and
 - (iii) have not been redeemed nor cancelled in any way.
- (c) The Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.
- (d) No person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.

- (b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Debitur yang dimiliki oleh Pemberi Gadai dan Saham dan:
 - (i) telah disetorkan sepenuhnya ketika digadaikan;
 - (ii) diijinkan dan ada secara sah; dan
 - (iii) belum ditebus atau dibatalkan dalam cara apapun.
- (c) Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun.
- (d) Tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Debitur.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai

sebagaimana ditetapkan untuk jumlah tersebut.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 First ranking security

The Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.8 Jaminan peringkat pertama

Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada

circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp,

pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terhutang berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang

taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and take all steps necessary to prevent the Shares from being subjected to any attachment, loss or forced sale; and
- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

7.4 Shares

- (a) The Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) The Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan
- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Saham

- (a) Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Debitur akan, setiap saat, menggunakan upaya yang wajar

accurate and complete records of the Shares pledged hereunder.

- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;

untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.

- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengijinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;

- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini.

8. ENFORCEMENT

8.1 Authority of the Pledgee

- (a) The Pledgor agrees that upon the occurrence of an Event of Default which is continuing, the Pledgee has the rights to:
 - (i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale,

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

- (a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:
 - (i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat

	the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;		dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Debitur sehubungan dengan Saham;
	(ii) apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;	(ii)	menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
	(iii) file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and	(iii)	mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
	(iv) do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.	(iv)	melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.
(b)	The Pledgor agrees that a court's decision or order or <i>penetapan</i> is not necessary and is not required to be obtained by the Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.	(b)	Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.
(c)	The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such	(c)	Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas

Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.
- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Debitur lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Debitur atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Debitur untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.
- (c) (i) Pemberi Gadai harus memastikan bahwa Debitur segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang

the annotation of the pledge in the shareholders register book of the Borrower for the purpose of the sale.

- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

berkelanjutan, dan untuk menghapuskan catatan gadai dalam buku daftar pemegang saham Debitur untuk keperluan penjualan.

- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Debitur.

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak

berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder, the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

(i) effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and

(ii) upon the occurrence of an Event of Default which is continuing, do and

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditor Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

(i) melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Debitur atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan

(ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan,

perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian, instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah

virtue of all the powers of attorney or authorisations are granted.

yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5 The Pledgee is not responsible for losses

- (a) The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the negligence, fraud or wilful misconduct on the part of the Pledgee.
- (b) The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.

9.5 Penerima Gadai tidak bertanggung jawab atas kerugian

- (a) Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.
- (b) Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10. KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN

10.1 Continuing and independent security

- (a) The pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.
- (b) The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created

10.1 Jaminan berkelanjutan dan independen

- (a) Gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Debitur, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
- (b) Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau

by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.

- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;

dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.

- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Debitur, setiap Obligor lainnya atau setiap orang alinnya atau asetnya apapun, dan Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;

(b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;	(b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
(c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;	(c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
(d) any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Pledgor hereunder;	(d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini, mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
(e) the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;	(e) ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;
(f) any invalidity or irregularity in the execution of any of the Finance Documents;	(f) ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g) any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g) kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h) the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h) kepailitan, likuidasi, insolvensi, ketidakcakapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;

- (i) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;
- (j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement or settlement with any of the same; or
- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or

- (i) setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;
- (j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan atau penyelesaian dengan Obligor atau siapapun lainnya; atau
- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang

any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to “Sponsor” therein shall be to the Pledgor and each reference to “Deed” shall be reference to this Agreement.

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Sponsor” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Akta” adalah merujuk pada Perjanjian ini.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

15. FURTHER ASSURANCE

- (a) The Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and instructions) as the Pledgee may reasonably specify:
 - (i) to perfect the Security Interest created or intended

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. JAMINAN LAINNYA

- (a) Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:
 - (i) untuk menyempurnakan Jaminan yang dibuat atau

to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or

- (ii) to protect the interests of the Pledgee in the Shares, including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.

- (b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

- (a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.
- (b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will only be effective if made in writing and signed by the Pledgee.

dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau

- (ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.

- (b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan perubahan

- (a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.
- (b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.

16.2 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.2 Tidak ada pengesampingan

Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

17. ASSIGNMENT**17.1 The Pledgor**

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION**18.1 Effectiveness and termination**

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. PENGALIHAN**17.1 Pemberi Gadai**

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Kreditur.

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN**18.1 Keberlakuan dan pengakhiran**

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan

anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

tuntutan atas atau keberatan terhadap hal apapun juga kecualli yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.
- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

To the Pledgor/Kepada Pemberi Gadai:

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Debitur untuk menghapus pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Debitur dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.
- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Floor 11,Building C10, R&D Park, High-Tech Zone,
Ningbo City,Zhejiang Province,
China
Fax number/Nomor Faksimili: +8657427702205
Telephone/Nomor telepon: +8657427709976
Attention:/Untuk Perhatian: Ling Wang
Email/Surat Elektronik: wangling@lygend.com

To the Pledgee/Kepada Penerima Gadai:

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head –
Corporate Solution Group
Email/Surat Elektronik:
nina.amanda@bankmandiri.co.id,
hastyana.chandra@bankmandiri.co.id,
dyah.zata@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

19.2 Dianggap telah diserahkan

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Hukum Yang Mengatur

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

- (a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.
- (b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

20.3 No limitation on right of action

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.2 Yurisdiksi

- (a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.
- (b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 Tidak ada pembatasan hak atas tindakan

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin untuk memulai suatu tindakan hukum atau perkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai kreditur awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**DETAILS OF SHARES**

This Schedule constitutes part of the Pledge of Shares Agreement dated _____ 2022 between Kang Xuan Pte. Ltd., as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

**Details of Shares in PT Halmahera Persada
Lygend**

LAMPIRAN 2**RINCIAN SAHAM**

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham tanggal _____ 2022 antara Kang Xuan Pte. Ltd., sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

**Rincian Saham dalam PT Halmahera Persada
Lygend**

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Kang Xuan Pte. Ltd.,	3	4,124,601 /4.124.601	5,030,000/5.030.000	905,400/905.400

SCHEDULE 3

NOTICE OF PLEDGE AND INSTRUCTION

To: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl. Jendral
Sudirman Kav. 1, Senayan, Jakarta 10270,
Indonesia

Attention: Director

Copy to: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Dear Sirs,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Pledge Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

- (a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the

LAMPIRAN 3

PEMBERITAHUAN GADAI DAN INSTRUKSI

Kepada: PT Halmahera Persada Lygend

Gedung Bank Lantai 2, Jl. Jendral
Sudirman Kav. 1, Senayan, Jakarta
10270, Indonesia

U.p.:

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Perihal: Pemberitahuan Gadai dan Instruksi

Dengan hormat,

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Debitur**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Debitur menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

- (a) segera mendaftarkan dalam buku daftar pemegang saham Debitur, gadai atas Saham Yang Digadai untuk kepentingan Penerima

Pledgee, and promptly provide the Pledgee with written evidence of such registration;

promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;

(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.

(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and

(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional

Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai;

segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;

(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Debitur. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.

(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan

(d) setelah Debitur mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Debitur dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Selanjutnya, sampai Debitur menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak

payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the

dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Debitur untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Debitur salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Debitur atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakili Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Debitur untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut

occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

Yours faithfully/Hormat Kami,
KANG XUAN PTE. LTD

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Kang Xuan Pte. Ltd.,	3	4,124,601 /4.124.601	5,030,000/5.030.000	905,400/905.400

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Kang Xuan Pte. Ltd.,

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Kang Xuan Pte. Ltd., (the **Pledgor**) dated _____ 2022 (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Kang Xuan Pte. Ltd.,

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Kang Xuan Pte. Ltd., (**Pemberi Gadai**) tanggal _____ 2022 (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Debitur**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Debitur dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813,

occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____

Name>Nama:

Title/Jabatan:

Date/Tanggal:

SCHEDULE 4

NOTICE AND INSTRUCTION ACCEPTANCE

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Kang Xuan Pte. Ltd.,

Re: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Kang Xuan Pte. Ltd., (the **Pledgor**) dated _____ 2022 (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred

LAMPIRAN 4

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Kang Xuan Pte. Ltd.,

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Kang Xuan Pte. Ltd., (**Pemberi Gadai**) tanggal _____ 2022 (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Debitur**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Debitur dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena

will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT HALMAHERA PERSADA LYGEN

By/Oleh: _____

Name>Nama:

Title/Jabatan:

Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Grantor**), first declare:

(a) In accordance with a Pledge of Shares Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**).

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer,

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Debitur**).

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasa tersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani

instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.

dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.

(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.

(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satu agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.

(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding

(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali

and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk

istilah tersebut dalam Perjanjian Gadai.

(ii) A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.

(ii) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.

(iii) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

(iii) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia. Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ 2022.

KANG XUAN PTE. LTD.

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Grantor**), first declare:

- (a) In accordance with a Pledge of Shares Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**).

- (b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

- (i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the Pledge Agreement and any other documents or agreements to perfect the pledge of the Initial Shares, the Additional Shares;

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Kuasa**), pertama-tama menyatakan:

- (a) Sesuai dengan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Debitur**).

- (b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Debitur yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

- (i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa, dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;

(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Debitur dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Debitur, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing: (A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold; (B) attend general and extraordinary shareholders' meetings of the Borrower and exercise voting rights in respect of the Shares and execute	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan: (A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual; (B) menghadiri rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Debitur dan melaksanakan hak suara sehubungan dengan Saham dan

shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower;

(C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares;

(D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower.

(vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Debitur;

(C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham;

(D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Debitur dan untuk menerima bagian Pemberi Kuasa pada aset Debitur atau hasil dari aset Debitur dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Debitur.

(vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya

enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ 2022.

KANG XUAN PTE LTD

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

CONSENT TO TRANSFER

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Pledgor**), certifies that:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Pledge Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly and is governed by the laws of the Republic of Indonesia.

LAMPIRAN 7

PERSETUJUAN PENGALIHAN

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Gadai**):

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan sebagaimana seharusnya dan diatur berdasarkan hukum Republik Indonesia.

KANG XUAN PTE. LTD.

[meterai IDR10,000]

By/Oleh:_____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
KANG XUAN PTE. LTD.**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**AMENDED AND RESTATED
PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
PT TRIMEGAH BANGUN PERSADA
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEN**

**PERJANJIAN GADAI
SAHAM YANG DIUBAH DAN
DINYATAKAN KEMBALI**

_____ 2022

**Antara
PT TRIMEGAH BANGUN PERSADA
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMERA PERSADA LYGEN**

THIS AMENDED AND RESTATED PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **PT TRIMEGAH BANGUN PERSADA**, a limited liability company established and existing under the laws of the Republic of Indonesia, having its registered office at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part

PERJANJIAN GADAI SAHAM YANG DIUBAH DAN DINYATAKAN KEMBALI INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **PT TRIMEGAH BANGUN PERSADA**, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-

3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) The Pledgor has entered into Deed of Pledge over Shares Agreement No. 100 dated 17 March 2021 as amended by Deed of Amendment to Pledge of Shares Agreement No. 42 dated 10 March 2022, each drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the Existing Pledge Agreement);	(C) Pemberi Gadai telah menandatangani Akta Perjanjian Gadai Saham No. 100 tanggal 17 Maret 2021 sebagaimana diubah dengan Akta Perubahan Perjanjian Gadai Saham No. 42 tanggal 10 Maret 2022, yang keduanya dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (Perjanjian Gadai Yang Ada);
(D) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(D) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(E) It is a condition under the Amendment and Restatement Deed that the Existing Pledge Agreement is amended and restated on the Amendment and Restatement Effective Date.	(E) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Gadai Yang Ada diubah dan dinyatakan kembali pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
(F) The Parties have agreed that the pledge granted under the Existing Pledge Agreement shall remain valid and binding	(F) Para Pihak setuju bahwa gadai yang dibebankan berdasarkan Perjanjian Gadai Yang Ada akan tetap berlaku dan mengikat

securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Pledge Agreement but to confirm, amend and restate the pledge under the Existing Pledge Agreement in accordance with the terms and conditions of this Agreement.

menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Gadai Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali gadai berdasarkan Perjanjian Gadai Yang Ada sesuai dengan syarat dan ketentuan dari Perjanjian ini.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparasinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Penerima Pinjaman (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Penerima Pinjaman kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Penerima Pinjaman atau penerbitan saham baru Penerima Pinjaman, atau lainnya yang diterbitkan oleh Penerima Pinjaman kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Penerima Pinjaman; dan
- (b) seluruh saham lainnya dari Penerima Pinjaman yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari

this Agreement, they will be deemed to be Shares.

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower, the Pledgor and the Pledgee.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Effective Date means the date on which all outstanding amounts under the Bridge Facilities Finance Documents have been irrevocably paid in full evidenced by the release letters or termination agreements issued or signed by PT Bank Mandiri (Persero) Tbk acting as security agent under the Bridge Facilities Finance Documents.

Initial Shares means 2,268,530 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or Shares Certificates means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have

Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman, Pemberi Gadai dan Penerima Gadai.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Penerima Pinjaman kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Tanggal Efektif adalah tanggal dimana seluruh jumlah terutang berdasarkan Dokumen Pembiayaan Fasilitas Bridge telah dibayar secara penuh dan tidak dapat ditarik kembali sebagaimana dibuktikan dengan surat pelepasan atau perjanjian pengakhiran yang dikeluarkan oleh PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Dokumen Pembiayaan Fasilitas Bridge.

Saham Awal berarti 2.268.530 saham yang diterbitkan oleh Penerima Pinjaman yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Penerima Pinjaman sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana

been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents** or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;

diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Penerima Pinjaman, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini, Dokumen Pembiayaan** atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau

perpanjangannya dari waktu ke waktu;

(ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement. (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini. (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.6 Effectiveness

Unless the context requires otherwise, only provisions in relation to the creation of Security Interest over the Shares under this Agreement shall be effective on and from the Effective Date. For the avoidance of doubt, the Parties hereby agree that all provisions other than in relation to the creation of Security Interest over the Shares shall be effective on the date of this Agreement.

2. PLEDGE

2.1 Granting of pledge

(a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor, on and from the Effective Date:

- (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
- (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

1.6 Keberlakuan

Selain ditentukan lain oleh ketentuan terkait, hanya ketentuan sehubungan dengan penciptaan Jaminan atas Saham berdasarkan Perjanjian ini yang akan berlaku pada dan sejak Tanggal Efektif. Untuk menghindari keraguan, para Pihak dengan ini setuju bahwa semua ketentuan selain penciptaan Jaminan atas Saham akan efektif pada tanggal Perjanjian ini.

2. GADAI

2.1 Pemberian gadai

(a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai dengan ini, pada dan sejak Tanggal Efektif:

- (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
- (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang

representing the Additional Shares.

- (b) With effect on and from the Effective Date until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) With effect from the Effective Date, the Pledgor shall at all times remain fully liable and responsible to perform and observe all of its obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be created in the manner set out in Clause 4.

membuktikan atau mewakili Saham Tambahan.

- (b) Pada dan sejak Tanggal Efektif sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.
- (c) Sejak Tanggal Efektif, Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) as part of the conditions subsequent in the Facilities Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;
- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) sebagai bagian dari syarat lanjutan di dalam Perjanjian Fasilitas sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

(i) deliver to the Pledgee the Shares Certificates representing the Shares; (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.	(i) menyerahkan kepada Sertifikat Saham kepada Penerima Gadai yang mewakilkan Saham kepada Penerima Gadai; (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Penerima Pinjaman, yang memberitahukan kepada Penerima Pinjaman mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Penerima Pinjaman untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Penerima Pinjaman dalam cara yang memuaskan menurut Penerima Gadai; dan (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Penerima Pinjaman, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Penerima Pinjaman beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.
(b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.	(b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Penerima Pinjaman untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.
(c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.	(c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6, dan Persetujuan Pengalihan dalam bentuk serupa dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

(c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

(c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan

wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of the Republic of Indonesia.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Indonesia.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan kewajiban yang sah, valid dan

and binding obligations, enforceable in accordance with its terms.

- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
- (ii) any limitation on powers of its directors, or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Republic of Indonesia; or
- (iv) on and from the Effective Date, any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.

- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the

mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.

- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebaskan Saham, Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau penetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
- (ii) pembatasan apapun dari kewenangan direktur atau komisarisnya;
- (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Indonesia; atau
- (iv) pada dan sejak Tanggal Efektif, setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.

- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan

Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
 - (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of the Amendment and Restatement Effective Date.
- (b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and:

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
 - (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan digadaikan pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
- (b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Penerima Pinjaman yang dimiliki oleh Pemberi Gadai dan Saham dan:

(i) have been fully paid when they are pledged; (ii) are duly authorized and validly existing; and (iii) have not been redeemed nor cancelled in any way.	(i) telah disetorkan sepenuhnya ketika digadaikan; (ii) diijinkan dan ada secara sah; dan (iii) belum ditebus atau dibatalkan dalam cara apapun.
(c) On and from the Effective Date, the Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.	(c) Pada dan sejak Tanggal Efektif, Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun.
(d) On and from the Effective Date, no person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.	(d) Pada dan sejak Tanggal Efektif, tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Penerima Pinjaman.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi

threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.8 First ranking security

On and from the Effective Date, the Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 Jaminan peringkat pertama

Pada dan sejak Tanggal Efektif, Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terutang berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and take all steps necessary to prevent the Shares from being

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya, o tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan

subjected to any attachment, loss or forced sale; and

- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Shares

- (a) On and from the Effective Date, the Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) On and from the Effective Date, the Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep accurate and complete records of the Shares pledged hereunder.
- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

7.4 Saham

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Penerima Pinjaman akan, setiap saat, menggunakan upaya yang wajar untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.
- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;
- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengizinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;
- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk

melaksanakan haknya berdasarkan Perjanjian ini.

8. ENFORCEMENT

8.1 Authority of the Pledgee

(a) The Pledgor agrees that upon the occurrence of an Event of Default which is continuing, the Pledgee has the rights to:

- (i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale, the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;
- (ii) apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;
- (iii) file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and
- (iv) do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.

(b) The Pledgor agrees that a court's decision or order or penetapan is not necessary and is not required to be obtained by the

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

(a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:

- (i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Penerima Pinjaman sehubungan dengan Saham;
- (ii) menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
- (iii) mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
- (iv) melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.

(b) Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima

Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.

- (c) The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.

Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.

- (c) Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Penerima Pinjaman lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Penerima Pinjaman atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Penerima Pinjaman untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.

- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove the annotation of the pledge in the shareholders register book of the Borrower for the purpose of the sale.
- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

- (c) (i) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, dan untuk menghapuskan catatan gadai dalam buku daftar pemegang saham Penerima Pinjaman untuk keperluan penjualan.
- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Penerima Pinjaman.

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder, the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

- (i) on and from the Effective Date, effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and
- (ii) upon the occurrence of an Event of Default which is continuing, do and perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditur Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

- (i) pada dan sejak Tanggal Efektif, melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Penerima Pinjaman atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan
- (ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian,

obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by virtue of all the powers of attorney or authorisations are granted.

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5 The Pledgee is not responsible for losses	9.5 Penerima Gadai tidak bertanggung jawab atas kerugian
(a) The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the negligence, fraud or wilful misconduct on the part of the Pledgee.	(a) Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.
(b) The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.	(b) Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.
10. CONTINUING AND INDEPENDENT OBLIGATIONS	10. KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN
10.1 Continuing and independent security	10.1 Jaminan berkelanjutan dan independen
(a) On and from the Effective Date, the pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.	(a) Pada dan sejak Tanggal Efektif, gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Penerima Pinjaman, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
(b) The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.	(b) Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang

Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.

- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Penerima Pinjaman, setiap Obligor lainnya atau setiap orang alinnya atau asetnya apapun, dan Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;
- (b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;
- (c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;
- (d) any act, event or omission which would or may, but for this provision, operate to prejudice,

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;
- (b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
- (c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
- (d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini,

	impair, discharge or otherwise affect the liability of the Pledgor hereunder;		mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
(e)	the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;	(e)	ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;
(f)	any invalidity or irregularity in the execution of any of the Finance Documents;	(f)	ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g)	any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g)	kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h)	the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h)	kepailitan, likuidasi, insolvensi, ketidakcakapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;
(i)	any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;	(i)	setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki

oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;

- (j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement or settlement with any of the same; or
- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

- (j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan atau penyelesaian dengan Obligor atau siapapun lainnya; atau
- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to “Sponsor” therein shall be to the Pledgor and each reference to “Deed” shall be reference to this Agreement.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Sponsor” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Akta” adalah merujuk pada Perjanjian ini.

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban

Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. FURTHER ASSURANCE

(a) On and from the Effective Date, the Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and instructions) as the Pledgee may reasonably specify:

(i) to perfect the Security Interest created or intended to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or

(ii) to protect the interests of the Pledgee in the Shares, including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.

(b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

(a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.

(b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will

15. JAMINAN LAINNYA

Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:

(i) untuk menyempurnakan Jaminan yang dibuat atau dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau

(ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.

(b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan perubahan

(a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.

(b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan

only be effective if made in writing and signed by the Pledgee.

16.2 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.

16.2 Tidak ada pengesampingan

Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. ASSIGNMENT

17.1 The Pledgor

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION

18.1 Effectiveness and termination

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the

17. PENGALIHAN

17.1 Pemberi Gadai

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Pemberi Pinjaman.

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN

18.1 Keberlakuan dan pengakhiran

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan tuntutan atas atau keberatan terhadap hal apapun juga kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Penerima Pinjaman untuk menghapus

annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.

- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

To the Pledgor/Kepada Pemberi Gadai:

To the Pledgee/Kepada Penerima Gadai:

19.2 Deemed delivery

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5

pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Penerima Pinjaman dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.

- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Gedung Bank Panin 2nd Floor/Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia
Fax number/Nomor Faksimili: +6221 7246245
Attention:/Untuk Perhatian: Director/Direktur
Email/Surat Elektronik: elissa@mspnickel.com

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head – Corporate Solution Group
Email/Surat Elektronik:
reza.pradityanto@bankmandiri.co.id,
Wijaya.Jati@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Dianggap telah diserahkan

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan

(*Electronic Communication*) of the Facilities Agreement.

pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Governing law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

20.1 Hukum Yang Mengatur

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

(a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.

20.2 Yurisdiksi

(a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.

(b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

(b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 No limitation on right of action

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding

20.3 Tidak ada pembatasan hak atas tindakan

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin

against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

untuk memulai suatu tindakan hukum atau berperkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**LAMPIRAN 2****DETAILS OF SHARES****RINCIAN SAHAM**

This Schedule constitutes part of the Amended and Restated Pledge of Shares Agreement dated _____ 2022 between PT Trimegah Bangun Persada as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kemabli tanggal _____ 2022 antara PT Trimegah Bangun Persada sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

Details of Shares in PT Halmahera Persada Lygend

Rincian Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
PT Trimegah Bangun Persada	No. 1 dated 28 September 2021	1	2,268,530	2,268,530

SCHEDULE 3

LAMPIRAN 3

NOTICE OF PLEDGE AND INSTRUCTION

PEMBERITAHUAN GADAI DAN INSTRUKSI

To: PT Halmahera Persada Lygend

Kepada: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl.
Jendral Sudirman Kav. 1, Senayan,
Jakarta 10270, Indonesia

Gedung Bank Lantai 2, Jl. Jendral Sudirman
Kav. 1, Senayan, Jakarta 10270, Indonesia

Attention: Director

U.p.:

Copy to: PT Bank Mandiri (Persero) Tbk

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Instruksi

Dear Sirs,

Dengan hormat,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Penerima Pinjaman menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

(a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the Pledgee, and promptly provide the Pledgee with written evidence of such registration; promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;	(a) segera mendaftarkan dalam buku daftar pemegang saham Penerima Pinjaman, gadai atas Saham Yang Digadai untuk kepentingan Penerima Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai; segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;
(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.	(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Penerima Pinjaman. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.
(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and	(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan
(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.	(d) setelah Penerima Pinjaman mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Penerima Pinjaman dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so

Selanjutnya, sampai Penerima Pinjaman menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Penerima Pinjaman untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Penerima Pinjaman salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Penerima Pinjaman atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakilkan Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Penerima Pinjaman untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat

long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

Yours faithfully/Hormat Kami,
PT Trimegah Bangun Persada

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
PT Trimegah Bangun Persada	[●]	[●]	[●]	[●]

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: PT Trimegah Bangun Persada

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by PT Trimegah Bangun Persada (the **Pledgor**) dated _____ (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813,

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan kepada: PT Trimegah Bangun Persada

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh PT Trimegah Bangun Persada (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum

1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 4

LAMPIRAN 4

NOTICE AND INSTRUCTION ACCEPTANCE

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

To: PT Bank Mandiri (Persero) Tbk
Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38
Attention: Reza Pradityanto and Wijaya Jati

Kepada: PT Bank Mandiri (Persero) Tbk
Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
U.p.: Group Head – Corporate Solution Group

Copy to: PT Trimegah Bangun Persada

Tembusan kepada: PT Trimegah Bangun Persada

Re: Notice and Instruction Acceptance

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dear Sirs,

Dengan hormat,

We refer to the Notice of Pledge and Instruction letter signed by PT Trimegah Bangun Persada (the **Pledgor**) dated _____ (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh PT Trimegah Bangun Persada (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers,

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang

authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasatersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.	(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.
(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.	(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satau agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.
(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights,	(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan

powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.¹

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan

¹ Note to K&S: carve out to follow the approach in the Facilities Agreement which only relates to gross negligence and wilful misconduct.

	assigned to them in the Pledge Agreement.		untuk istilah tersebut dalam Perjanjian Gadai.
(ii)	A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.	(ii)	Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.
(iii)	If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.	(iii)	Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

PT Trimegah Bangun Persada

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

(i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the Pledge Agreement and any other documents or agreements to perfect the

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Penerima Pinjaman yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

(i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa, dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian

pledge of the Initial Shares, the Additional Shares;	lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;
(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Penerima Pinjaman dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Penerima Pinjaman, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing:	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan:
(A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold;	(A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual;
(B) attend general and extraordinary shareholders' meetings of the	(B) menghadiri rapat umum pemegang saham tahunan dan rapat umum

Borrower and exercise voting rights in respect of the Shares and execute shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower;

(C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares;

(D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower.

(vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

pemegang saham luar biasa Penerima Pinjaman dan melaksanakan hak suara sehubungan dengan Saham dan membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Penerima Pinjaman;

(C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham;

(D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Penerima Pinjaman dan untuk menerima bagian Pemberi Kuasa pada aset Penerima Pinjaman atau hasil dari aset Penerima Pinjaman dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Penerima Pinjaman.

(vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan

provisions of this Power of Attorney, shall not be affected or impaired.

lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

PT Trimegah Bangun Persada

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

CONSENT TO TRANSFER

PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Pledgor**), certifies that, on and from the Effective Date:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly and is governed by the laws of the Republic of Indonesia.

LAMPIRAN 7

PERSETUJUAN PENGALIHAN

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Gadai**), menerangkan bahwa, pada dan sejak Tanggal Efektif:

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan sebagaimana seharusnya dan diatur berdasarkan hukum Republik Indonesia.

PT Trimegah Bangun Persada

[meterai IDR10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
PT TRIMEGAH BANGUN PERSADA**

By/Oleh: _____

Name>Nama:

Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh: _____

Name>Nama:

Title/Jabatan:

**AMENDED AND RESTATED
CORPORATE GUARANTEE
AND INDEMNITY
AGREEMENT**

**PERJANJIAN
PENANGGUNGAN
PERUSAHAAN DAN
PENGgantian KERUGIAN
PERUSAHAAN YANG
DIUBAH DAN DINYATAKAN
KEMBALI**

DATED _____ **2022**

TANGGAL _____ **2022**

**Between
PT HARITA JAYARAYA
as Guarantor**

**Antara
PT HARITA JAYARAYA
sebagai Penanggung**

and

dan

**PT BANK MANDIRI (PERSERO) TBK
as Security Agent for and on behalf of the
Secured Parties**

**PT BANK MANDIRI (PERSERO) TBK
sebagai Agen Jaminan untuk dan atas nama
Pihak Yang Dijamin**

GINTING & REKSODIPUTRO
in association with Allen & Overy

Ginting & Reksodiputro

0012315-0000582 SNO1: 2003905245.2

THIS AMENDED AND RESTATED CORPORATE GUARANTEE AND INDEMNITY AGREEMENT is made on _____ 2022 (the **Corporate Guarantee**).

BETWEEN:

- (1) **PT HARITA JAYARAYA**, a limited liability company established and existing under the laws of the Republic of Indonesia, having its registered office at Gedung Bank Panin 5th Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia, as guarantor (the **Guarantor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Security Agent**).

The Guarantor and the Security Agent shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed

PERJANJIAN PENANGGUNGAN DAN PENGANTIAN KERUGIAN PERUSAHAAN YANG DIUBAH DAN DINYATAKAN KEMBALI ini dibuat pada _____ 2022 (**Penanggungan Perusahaan**)

ANTARA:

- (1) **PT HARITA JAYARAYA**, suatu perseroan terbatas yang didirikan menurut dan berdasarkan hukum Republik Indonesia, yang memiliki kantor terdaftar di Gedung Bank Panin Lantai 5, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia, sebagai penanggung (**Penanggung**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Agen Jaminan**).

Penanggung dan Agen Jaminan secara bersama-sama disebut sebagai **Para Pihak**, dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman

in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*the Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Security Agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

(dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 2 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Agen Jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

- (B) The Guarantor has entered into Deed of Corporate Guarantee and Indemnity Agreement No. 94 dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the **Existing Guarantee Agreement**);
- (C) Under the Facilities Agreement, each of the Secured Party has agreed to appoint the Security Agent to act as their security agent and in that capacity to enter into this Corporate Guarantee.
- (D) It is a condition under the Amendment and Restatement Deed that the Existing Guarantee Agreement is amended and restated on the Amendment and Restatement Effective Date.

- (B) Penanggung telah menandatangani Akta Penanggungan Perusahaan dan Ganti Kerugian No. 94 tanggal 17 Maret 2021, yang dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (**Perjanjian Penanggungan Yang Ada**);
- (C) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Agen Jaminan sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Penanggungan Perusahaan ini.
- (D) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Penanggungan Yang Ada diubah dan dinyatakan kembali pada

Tanggal Efektif Perubahan dan Pernyataan Kembali.

(E) The Parties have agreed that the guarantee granted under the Existing Guarantee Agreement shall remain valid and binding securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Guarantee Agreement but to confirm, amend and restate the guarantee under the Existing Guarantee Agreement in accordance with the terms and conditions of this Corporate Guarantee.

(E) Para Pihak setuju bahwa penanggungan yang dibebankan berdasarkan Perjanjian Penanggungan Yang Ada akan tetap berlaku dan mengikat menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Penanggungan Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali penanggungan berdasarkan Perjanjian Penanggungan Yang Ada sesuai dengan syarat dan ketentuan dari Penanggungan Perusahaan ini.

NOW IT IS HEREBY AGREED as follows:

OLEH KARENA ITU DISEPAKATI sebagai berikut:

1. DEFINITIONS AND INTERPRETATION

1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Pengertian

In this Corporate Guarantee (including the recital), the capitalized terms shall have the following meanings:

Dalam Penanggungan Perusahaan ini (termasuk pendahuluan di atas), istilah-istilah yang diawali dengan huruf besar akan memiliki arti sebagai berikut:

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower and the Security Agent.

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman dan Agen Jaminan.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Base Equity Commitment has the meaning given to it in the Equity Support and Retention Deed.

Komitmen Ekuitas Dasar memiliki arti yang diberikan untuk istilah “Base Equity Commitment” di dalam Akta Dukungan dan Penyimpanan Ekuitas.

Equity Contribution has the meaning given to it in the Equity Support and Retention Deed.

Kontribusi Ekuitas memiliki arti yang diberikan untuk istilah “Equity Contribution” di dalam Akta Dukungan dan Penyimpanan Ekuitas.

Facilities Agreement has the meaning given to it in the recital (A) above.

Guaranteed Obligations means any of the following:

- (a) the Secured Liabilities as provided in Clause 3.1(a)(i);
- (b) the Scheduled Debt Service Obligation as provided in Clause 3.1(a)(ii); or
- (c) the Equity Support Obligation as provided in Clause 3.1(a)(iii),

as applicable.

Losses means in respect of a Guaranteed Obligation, any amount which the Secured Parties would otherwise be entitled to recover from the Obligors had the relevant Finance Documents or purported obligations been wholly valid and enforceable and a Guaranteed Obligation had been paid by the relevant Obligors and any loss from time to time incurred by any Secured Party as a result of the relevant Obligors failing to perform the relevant Guaranteed Obligations.

Maximum Post Project Commercial Operation Date Sponsor Support means the amounts payable by the Guarantor under Clause 3.1(a)(ii) and 4.1(a)(ii), taken together with any Equity Contributions made pursuant to Clause 2.4 (Additional sponsor support) and any amounts paid by the Original Sponsors under clauses 2.4 and 3.1 of the Equity Support and Retention Deed shall not exceed, at any time, [seventy-five million US Dollars (USD 75,000,000)] in aggregate.

Perjanjian Fasilitas memiliki arti yang diberikan untuk istilah tersebut dalam pendahuluan (A) di atas.

Kewajiban Yang Ditanggung berarti salah satu dari berikut ini:

- (a) Kewajiban Yang Dijamin sebagaimana dimaksud dalam Pasal 3.1(a)(i);
- (b) Kewajiban Layanan Utang Terjadwal sebagaimana diatur dalam Pasal 3.1 (a) (ii); atau
- (c) Kewajiban Dukungan Ekuitas sebagaimana diatur dalam Pasal 3.1 (a) (iii),

sebagaimana berlaku.

Kerugian berarti sehubungan Kewajiban Yang Ditanggung, setiap jumlah yang berhak diperoleh kembali oleh Pihak Yang Dijamin dari Obligors apabila Dokumen Pembiayaan terkait atau kewajiban yang dimaksud sepenuhnya sah dan dapat dilaksanakan dan Kewajiban Yang Ditanggung telah dibayarkan oleh Obligor yang relevan dan setiap kerugian yang dari waktu ke waktu diderita oleh Pihak Yang Dijamin sebagai akibat dari kelalaian Para Obligor yang relevan dalam melaksanakan Kewajiban Yang Ditanggung yang relevan.

Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum berarti jumlah yang harus dibayarkan oleh Penanggung berdasarkan Pasal 3.1 (a) (ii) dan 4.1 (a) (ii), diterima bersama-sama dengan Kontribusi Ekuitas yang dibuat sesuai dengan Pasal 2.4 (Dukungan sponsor tambahan) dan jumlah apapun yang dibayar oleh Sponsor Awal berdasarkan pasal 2.4 dan 3.1 dari Akta Dukungan dan Penyimpanan Ekuitas tidak boleh melebihi, pada setiap waktu, [tujuh puluh lima juta Dolar Amerika Serikat (USD75.000.000)] secara keseluruhan.

Related Equity Party has the meaning given to it in the Equity Support and Retention Deed.

1.2 Construction

In this Corporate Guarantee, unless the context requires otherwise:

- (a) Capitalized terms not otherwise defined herein shall have the same meaning given to it in the Facilities Agreement.
- (b) The expressions of the **Borrower, Guarantor, Security Agent, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Corporate Guarantee, Finance Documents or Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Corporate Guarantee as though they were set out in full in this Corporate Guarantee, except that references to the Facilities Agreement are to be construed as references to this Corporate Guarantee.
- (d) Except otherwise stipulated herein, any references to:

Pihak Ekuitas Terkait memiliki arti yang diberikan untuk istilah “Related Equity Party” dalam Akta Dukungan dan Penyimpanan Ekuitas.

1.2 Penafsiran

Dalam Penanggungan Perusahaan ini, kecuali konteks menentukan lain:

- (a) Istilah-istilah yang diawali dengan huruf besar yang tidak diartikan lain dalam Penanggungan Perusahaan ini akan memiliki arti yang sama yang diberikan untuk istilah tersebut dalam Perjanjian Fasilitas.
- (b) Istilah **Penerima Pinjaman, Penanggung, Agen Jaminan, Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal**, atau jika konteks mengizinkan, akan masing-masing pengganti dan penerima pengalihannya dan setiap pihak yang memperoleh hak darinya. Istilah **Penanggungan Perusahaan ini, Dokumen Pembiayaan, atau Perjanjian Fasilitas** berarti dokumen-dokumen tersebut sebagaimana diubah, ditambah, disesuaikan, diganti, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan sub-pasal 1.2 (*Konstruksi*) dalam Perjanjian Fasilitas akan berlaku terhadap Penanggungan Perusahaan ini seolah-olah ketentuan tersebut dinyatakan sepenuhnya dalam Penanggungan Perusahaan ini, kecuali rujukan terhadap Perjanjian Fasilitas diartikan sebagai rujukan terhadap Penanggungan Perusahaan ini.
- (d) Kecuali jika konteks menentukan lain, setiap rujukan kepada:

(i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;	(i) undang-undang atau ketentuan-ketentuan yang berdasarkan undang-undang akan ditafsirkan sebagai rujukan-rujukan terhadap undang-undang atau ketentuan-ketentuan tersebut sebagaimana diubah, diganti, ditambah atau diperpanjang dari waktu ke waktu;
(ii) Clauses and Schedules are to clauses of and schedules to this Corporate Guarantee; and	(ii) Pasal-pasal dan Lampiran-lampiran adalah rujukan terhadap pasal-pasal dan lampiran-lampiran dari Penanggungan Perusahaan ini; dan
(iii) this Corporate Guarantee include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Corporate Guarantee.	(iii) Penanggungan Perusahaan ini mencakup pernyataan dan lampiran dimana pernyataan dan lampiran merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Penanggungan Perusahaan ini.
(e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(e) Judul pasal diberikan hanya untuk memudahkan acuan dan harus diabaikan dalam menafsirkan Penanggungan Perusahaan ini.
(f) A Default (other than an Event of Default) is continuing if it has not been remedied or waived and an Event of Default is continuing if it has not been waived.	(f) Cidera Janji (selain suatu Peristiwa Cidera Janji) berkelanjutan apabila Cidera Janji tersebut belum dipulihkan atau dikesampingkan dan Peristiwa Cidera Janji berkelanjutan apabila Peristiwa Cidera Janji tersebut belum dikesampingkan.

1.3 Language

- (a) The Guarantor confirms that it fully understands and agrees to be bound by the terms and conditions of this Corporate Guarantee notwithstanding that this Corporate Guarantee is prepared and executed in English

1.3 Bahasa

- (a) Penanggung mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Penanggungan Perusahaan ini dengan tidak mengesampingkan bahwa Penanggungan

	in notarial deed form and Bahasa Indonesia in privately drawn document.		
(b)	In the event of any conflict between the English version and the Bahasa Indonesia version of this Corporate Guarantee, the English version will prevail to the extent not expressly prohibited by applicable law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.	(b)	Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Penanggungan Perusahaan ini, versi Bahasa Inggris akan berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris
1.4	Designation as Finance Document The Parties designate this Corporate Guarantee as a Finance Document as referred to in the Facilities Agreement.	1.4	Penentuan sebagai Dokumen Pembiayaan Para Pihak menentukan Penanggungan Perusahaan ini sebagai Dokumen Pembiayaan sebagaimana disebutkan di dalam Perjanjian Fasilitas.
1.5	Discrepancies This Corporate Guarantee shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Corporate Guarantee conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.	1.5	Ketidaksesuaian Penanggungan Perusahaan ini tunduk pada ketentuan dari Akta Dukungan dan Penyimpanan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Apabila dan sejauh mana ketentuan dalam Penanggungan Perusahaan ini bertentangan atau tidak sesuai dengan ketentuan dalam Akta Dukungan dan Penyimpanan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (selama diijinkan oleh Hukum Yang Berlaku), Akta Dukungan dan Penyimpanan Ekuitas atau Perjanjian Fasilitas (sebagaimana relevan) berlaku.
2.	EQUITY COMMITMENTS	2.	KOMITMEN EKUITAS
2.1	Joint and several liability (a) The Guarantor's obligations under this Clause 2 are joint and several with the Original Sponsors under clause 2 of the Equity Support and Retention Deed. (b) The Guarantor (jointly and severally with the Original Sponsors) shall, and shall procure	2.1	Tanggung jawab bersama-sama dan masing-masing (a) Kewajiban Penanggung berdasarkan Pasal 2 ini adalah bersama-sama dan masing-masing dengan Sponsor Awal lainnya berdasarkan pasal 2 dari Akta Dukungan dan Penyimpanan Ekuitas. (b) Penanggung (bersama-sama dan masing-masing dengan Sponsor Awal) akan, dan

that its Related Equity Parties will, make Equity Contributions at the times and in the manner specified in this Clause 2.

akan memastikan bahwa Pihak Ekuitas Terkait akan, membuat Kontribusi Ekuitas pada waktu dan cara yang ditentukan dalam Pasal 2 ini.

2.2 Base Equity Commitment by the Guarantor

On or before the Project Commercial Operation Date, the Guarantor shall make, or procure that its Related Equity Parties make, Equity Contributions to the Borrower up to the Base Equity Commitment in the amounts and at the times specified in the Original Banking Case and in accordance with the Finance Documents.

2.2 Komitmen Ekuitas Dasar oleh Penanggung

Pada atau sebelum Tanggal Operasi Komersial Proyek, Penanggung akan membuat, atau menimbulkan Pihak Ekuitas Terkait membuat, Kontribusi Ekuitas kepada Penerima Pinjaman hingga Komitmen Ekuitas Dasar dalam jumlah dan waktu yang ditentukan dalam Kasus Perbankan Awal dan sesuai dengan Dokumen Pembiayaan.

2.3 Pre-completion contingency support

(a) If, on or before the Project Commercial Operation Date:

- (i) the entire Base Equity Commitment has been contributed by the Guarantor (or the Original Sponsors under the Equity Support and Retention Deed); and
- (ii) the Total Commitments under Facility A, Facility B and Facility D of the Facilities Agreement have been fully utilised by the Borrower, or otherwise the Availability Period thereunder has expired,

and the Borrower has insufficient funds to pay (i) any Project Costs or (ii) any other amounts due and payable under the Transaction Documents, the Guarantor shall, promptly upon request from the Borrower or the Agent, make additional Equity Contributions in an amount equal to such shortfall.

(b) In addition to the obligations under paragraph (a) above, the Guarantor shall (on a joint and several basis with the Original Sponsors under the clause 2.2 of the Equity Support and Retention Deed) provide whatever other

2.3 Kemungkinan dukungan pra-penyelesaian

(a) Jika, pada atau sebelum Tanggal Operasi Komersial Proyek:

- (i) seluruh Komitmen Ekuitas Dasar telah dikontribusikan oleh Penanggung (atau Sponsor Awal berdasarkan Akta Dukungan dan Penyimpanan Ekuitas); dan
- (ii) Total Komitmen berdasarkan Fasilitas A, Fasilitas B dan Fasilitas D dari Perjanjian Fasilitas telah digunakan sepenuhnya oleh Penanggung, atau jika tidak, Periode Ketersediaan Fasilitas terkait telah berakhir,

dan Penerima Pinjaman tidak memiliki dana yang cukup untuk membayar (i) Biaya Proyek atau (ii) jumlah lain yang jatuh tempo dan harus dibayar berdasarkan Dokumen Transaksi, Penanggung harus, segera atas permintaan dari Penerima Pinjaman atau Agen, membuat Kontribusi Ekuitas tambahan dalam jumlah sama dengan kekurangan tersebut.

(b) Selain kewajiban berdasarkan ayat (a) di atas, Penanggung harus (secara bersama-sama dan sendiri-sendiri dengan Sponsor Awal berdasarkan pasal 2.2 dari Akta Dukungan dan Penyimpanan Ekuitas)

support is required by the Borrower to ensure that the Borrower achieves the Project Commercial Operation Date prior to the PCOD Sunset Date.

2.4 Additional Sponsor support

At any time after the Project Commercial Operation Date, if the Borrower has insufficient funds to pay any Scheduled Debt Service due and payable under the Finance Documents after utilisation in full of amounts standing to the credit of the Debt Service Reserve Account, the Guarantor shall make additional Equity Contributions to the Borrower equal to the amount requested, provided that the aggregate amount that may be requested by the Borrower or Agent for this purpose shall be subject to the Maximum Post Project Commercial Operation Date Sponsor Support. Any Equity Contributions made in accordance with this Clause 2.4 shall be paid (i) if possible, directly to the Debt Service Reserve Account; or (ii) otherwise, into the Equity Account whereupon it shall be immediately transferred to the Debt Service Reserve Account.

2.5 Acceleration of Equity Commitments

- (a) If an Event of Default occurs and is continuing and the all of the Utilisations are declared, and have become, immediately due and payable, the Guarantor undertakes to make, or procure its Related Equity Parties to make, Equity Contributions in an amount equal to the aggregate of:
- (i) the amount of its respective Base Equity Commitment not already contributed to the Borrower;
 - (ii) any amount of additional Equity Contributions requested by the Borrower but unpaid; and

memberikan dukungan lain apa pun yang diperlukan oleh Penerima Pinjaman untuk memastikan bahwa Penerima Pinjaman mencapai Tanggal Operasi Komersial Proyek sebelum Tanggal PCOD Penutupan.

2.4 Dukungan Sponsor tambahan

Setiap saat setelah Tanggal Operasi Komersial Proyek, jika Penerima Pinjaman memiliki dana yang tidak cukup untuk membayar Layanan Utang Terjadwal yang jatuh tempo dan terutang berdasarkan Dokumen Pembiayaan setelah penarikan dalam jumlah penuh yang menjadi kredit di Rekening Cadangan Layanan Utang, maka Penanggung akan membuat Kontribusi Ekuitas tambahan kepada Penerima Pinjaman sama dengan jumlah yang diminta, dengan ketentuan bahwa jumlah total yang mungkin diminta oleh Penerima Pinjaman atau Agen untuk tujuan ini tunduk pada jumlah Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum. Setiap Kontribusi Ekuitas yang dibuat sesuai dengan Pasal 2.4 ini harus dibayarkan (i) jika memungkinkan, langsung ke Rekening Cadangan Layanan Utang; atau (ii) sebaliknya, ke dalam Rekening Ekuitas yang kemudian akan segera ditransfer ke Rekening Cadangan Layanan Utang.

2.5 Percepatan Komitmen Ekuitas

- (a) Jika Peristiwa Cidera Janji terjadi dan berlanjut dan semua Penarikan diumumkan, dan telah menjadi, segera jatuh tempo dan terutang, Penanggung berjanji untuk membuat, atau mendapatkan Pihak Ekuitas Terkait untuk membuat, Kontribusi Ekuitas dalam jumlah yang sama dengan jumlah dari:
- (i) jumlah masing-masing Komitmen Ekuitas Dasar yang belum dikontribusikan kepada Penerima Pinjaman;
 - (ii) setiap jumlah Kontribusi Ekuitas tambahan yang diminta oleh Penerima Pinjaman tetapi terutang; dan

(iii) at any time after the Project Commercial Operation Date, an amount equal to seventy-five million US Dollars (USD 75 million), less any amounts already paid to the Borrower pursuant to Clause 2.4 (Additional sponsor support) or Clause 3.1 (Guarantee) and by the Sponsors to the Borrower pursuant to clauses 2.4 and 3.1 of the Equity Support and Retention Deed,

(iii) setiap saat setelah Tanggal Operasi Komersial Proyek, jumlah yang sama dengan tujuh puluh lima juta Dolar Amerika Serikat (USD75 juta), dikurangi jumlah yang telah dibayarkan kepada Penrima Pinjaman sesuai dengan Pasal 2.4 (Dukungan sponsor tambahan) atau Pasal 3.1 (Penanggungan) dan oleh Sponsor kepada Penerima Pinjaman sesuai dengan pasal 2.4 dan 3.1 dari Akta Dukungan dan Penyimpanan Ekuitas,

in each case within five (5) Business Days of demand by the Security Agent, provided that upon any Event of Default resulting from an Insolvency Event with respect to an Original Sponsor, no presentment, demand, protest or other notice of any kind shall be required, all of which are hereby waived by the Guarantor.

Dalam setiap kasus dalam lima (5) Hari Kerja sejak permintaan oleh Agen Jaminan, dengan ketentuan bahwa pada setiap Peristiwa Cidera Janji yang diakibatkan dari Peristiwa Kepailitan sehubungan dengan Sponsor Awal, tidak ada presentasi, permintaan, sanggahan atau pemberitahuan lain dalam bentuk apa pun yang akan diperlukan, yang semuanya dengan ini dibebaskan oleh Penanggung.

(b) Without limiting any other provision in this Corporate Guarantee, the Parties acknowledge and agree that all amounts that are caused to be contributed to the Borrower pursuant to this Clause 2.5 may be applied by the Security Agent or the Agent in or towards payment of any of the following:

(b) Tanpa membatasi ketentuan lain dalam Penanggungan Perusahaan ini, Para Pihak mengakui dan menyetujui bahwa semua jumlah yang akan dikontribusikan kepada Penerima Pinjaman sesuai dengan Pasal 2.5 ini dapat dipakai oleh Agen Jaminan atau Agen untuk atau terhadap pembayaran salah satu dari berikut ini:

(i) Project Costs;

(i) Biaya Proyek

(ii) unpaid Scheduled Debt Service;

(ii) Layanan Utang Terjadwal yang belum dibayar;

(iii) mandatory prepayments of Loans pursuant to the Finance Documents (other than prepayments of Senior Loans to be made on a non-pro rata basis pursuant to the Finance Documents); and

(iii) pembayaran pinjaman wajib di muka sesuai dengan Dokumen Pembiayaan (selain pembayaran di muka Pinjaman Senior harus dilakukan secara non-pro rata sesuai dengan Dokumen Pembiayaan); dan

(iv) all fees, costs and expenses, including any legal or other costs and expenses and all unpaid indemnity entitlements of the Secured Parties under the Finance Documents.

(iv) semua ongkos, biaya dan pengeluaran, termasuk segala ongkos dan pengeluaran hukum atau lainnya dan semua hak ganti rugi yang belum dibayar dari

Pihak Yang Dijamin berdasarkan Dokumen Pembiayaan.

2.6 Form of Equity Contribution

- (a) The Guarantor may make, or procure that its Related Equity Party makes, Equity Contributions by:
- (i) the subscription and payment in full for Borrower Shares; or
 - (ii) the making of a Subordinated Advance, or a combination thereof.
- (b) All Equity Contributions must be made in USD.
- (c) The Guarantor acknowledges that any Equity Contributions procured or paid on behalf of it shall not result in the actual payor of such Equity Contributions acquiring any rights with respect to:
- (i) Borrower Shares, other than as secured in favour of the Secured Parties pursuant to a Security Document; and
 - (ii) any indebtedness of the Borrower owed to such payor other than pursuant to a Subordinated Advance Agreement.

2.7 Payment of Equity Contributions

- (a) Subject to Clause 2.4 (Additional Sponsor support), the Guarantor shall ensure that all amounts payable in respect of Equity Contributions are paid:
- (i) to the Equity Account in accordance with the provisions of the Finance Documents; or
 - (ii) if any Event of Default is continuing, to such account as may be otherwise specified by the Security Agent in writing.

2.6 Bentuk Kontribusi Ekuitas

- (a) Penanggung dapat membuat, atau memastikan bahwa Pihak Ekuitas Terkait membuat, Kontribusi Ekuitas dengan:
- (i) penetapan dan pembayaran penuh untuk Saham Penerima Pinjaman; atau
 - (ii) pembuatan Uang Muka Subordinasi, atau kombinasi keduanya..
- (b) Semua Kontribusi Ekuitas harus dilakukan dalam USD.
- (c) Penanggung mengakui bahwa setiap Kontribusi Ekuitas yang diperoleh atau dibayarkan atas namanya tidak akan mengakibatkan pembayar sebenarnya dari Kontribusi Ekuitas tersebut memperoleh hak apapun sehubungan dengan:
- (i) Saham Penerima Pinjaman, selain yang dijamin untuk kepentingan Pihak Yang Dijamin sesuai dengan Dokumen Pembiayaan; dan
 - (ii) setiap utang Penerima Pinjaman yang terutang kepada pembayar tersebut selain sesuai dengan Perjanjian Uang Muka Subordinasi.

2.7 Pembayaran Kontribusi Ekuitas

- (a) Sesuai dengan Pasal 2.4 (Dukungan Sponsor tambahan), Penanggung harus memastikan bahwa semua jumlah yang harus dibayarkan sehubungan dengan Kontribusi Ekuitas telah dibayarkan:
- (i) ke Rekening Ekuitas sesuai dengan ketentuan Dokumen Pembiayaan; atau
 - (ii) jika Peristiwa Cidera Janji terus berlanjut, ke rekening yang mungkin ditentukan lain oleh Agen Jaminan secara tertulis.

- (b) For the purposes of the Finance Documents, an Equity Contribution (other than the Base Equity Commitment) will only be recognised as having been made if the proceeds thereof have been irrevocably received in immediately available, freely transferable and convertible funds to the Equity Account or otherwise in accordance with the written directions of the Agent.

2.8 Unconditional Obligation to Pay

- (a) The Guarantor's obligations to make or procure the making of Equity Contributions to the Borrower pursuant to this Corporate Guarantee are irrevocable and unconditional.
- (b) If, for any reason whatsoever (including any insolvency proceedings with respect to the Guarantor, any Original Sponsor, the Borrower or any other person, or the unenforceability of any obligations under this Corporate Guarantee or the other Finance Documents or the fact that monies cannot be paid pursuant to this Corporate Guarantee), the Guarantor is not able to make an Equity Contribution to the Borrower as contemplated by this Corporate Guarantee, the Guarantor shall make, or procure the payment to be made, to the Agent (to such account and in such manner as the Agent may notify to the Guarantor) for application towards payment of the relevant Equity Contribution in accordance with this Corporate Guarantee, such payment once effected shall be deemed to discharge *pro tanto* the relevant Equity Contribution obligation of the Guarantor.
- (c) The obligations of the Guarantor to make Equity Contributions to the Borrower pursuant to this Corporate Guarantee will not be affected by any act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Corporate Guarantee

- (b) Untuk keperluan Dokumen Pembiayaan, Kontribusi Ekuitas (selain Komitmen Ekuitas Dasar) hanya akan diakui telah dilakukan apabila hasil daripadanya telah diterima secara tidak dapat ditarik kembali dalam dana yang segera tersedia, dapat dialihkan dan dikonversi secara bebas ke Rekening Ekuitas atau sebaliknya sesuai dengan petunjuk tertulis dari Agen.

2.8 Kewajiban Pembayaran Tanpa Syarat

- (a) Kewajiban Penanggung untuk membuat atau mengadakan pembuatan Kontribusi Ekuitas kepada Penerima Pinjaman berdasarkan Penanggungan Perusahaan ini tidak dapat dibatalkan dan tidak bersyarat.
- (b) Apabila, karena alasan apa pun (termasuk proses kepailitan sehubungan dengan Penanggung, Sponsor Awal, Penerima Pinjaman, atau orang lain, atau kewajiban apa pun yang tidak dapat diberlakukan berdasarkan Penanggungan Perusahaan ini atau Dokumen Pembiayaan atau fakta bahwa uang tidak dapat dibayarkan sesuai dengan Penanggungan Perusahaan ini), Penanggung tidak dapat memberikan Kontribusi Ekuitas kepada Penerima Pinjaman sebagaimana dimaksud dalam Penanggungan Perusahaan ini, Penanggung harus membuat, atau mendapatkan pembayaran yang akan dilakukan, kepada Agen (ke rekening tersebut dan dengan cara seperti Agen dapat memberitahukan kepada Penanggung) untuk aplikasi pembayaran Kontribusi Ekuitas yang relevan sesuai dengan Penanggungan Perusahaan ini, pembayaran tersebut setelah diberlakukan akan dianggap memenuhi kewajiban Kontribusi Ekuitas yang relevan dari Penanggung.
- (c) Kewajiban Penanggung untuk memberikan Kontribusi Ekuitas kepada Penerima Pinjaman sesuai dengan Penanggungan Perusahaan ini tidak akan dipengaruhi oleh tindakan, kelalaian, masalah atau hal yang, kecuali untuk ketentuan ini, akan mengurangi, melepaskan atau mengurangi

(whether or not known to it or a Secured Party), including:

- (i) any time or waiver granted to, or composition with, any person;
- (ii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take-up or enforce any rights against, or security over the assets of any person whatsoever or any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security;
- (iii) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any person;
- (iv) any variation (however fundamental) or replacement of a Finance Document or any other document or security so that references to the Finance Documents in this Corporate Guarantee shall include each variation or replacement;
- (v) any unenforceability, illegality or invalidity of any obligations of any person under any Finance Document, or any other document or security, such that the Guarantor's obligations under this Corporate Guarantee shall remain in full force and effect, and this Corporate Guarantee shall be construed accordingly, as if there were no such unenforceability, illegality or invalidity; or

kewajibannya berdasarkan Penanggungan Perusahaan ini (baik diketahui atau tidak oleh Pihak Yang Dijamin), termasuk:

- (i) setiap waktu atau pengabaian yang diberikan kepada, atau komposisi dengan, siapa pun;
- (ii) pengambilan, variasi, kompromi, pertukaran, pembaruan atau pelepasan, atau penolakan atau pengabaian untuk menyempurnakan, mengambil atau melaksanakan hak apa pun terhadap, atau jaminan atas aset siapa pun atau tidak dilaksanakannya atau tidak kepatuhan terhadap formalitas atau persyaratan lain sehubungan dengan instrumen apa pun atau kegagalan apa pun untuk mewujudkan nilai penuh dari jaminan lainnya;
- (iii) ketidakmampuan atau kekurangan kewenangan, otoritas atau kewenangan hukum atau pembubaran atau perubahan anggota atau status setiap pihak;
- (iv) setiap variasi (sebagaimanapun mendasar) atau penggantian Dokumen Pembiayaan atau dokumen atau jaminan lain sehingga referensi kepada Dokumen Pembiayaan dalam Penanggungan Perusahaan ini harus mencakup setiap variasi atau penggantian;
- (v) setiap ketidakberlakuan, ketidakabsahan, atau tidak sahnya kewajiban siapa pun berdasarkan Dokumen Pembiayaan, atau dokumen atau jaminan lain, sehingga kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini akan tetap berlaku dan memiliki kekuatan hukum penuh, dan Penanggungan Perusahaan ini akan ditafsirkan sebagaimana mestinya, seolah-olah tidak ada ketidakberlakuan,

ilegalitas atau ketidakabsahan seperti itu; atau

- (vi) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any person under the Finance Documents resulting from any insolvency proceeding or from any law, regulation or order so that each such obligation shall for the purposes of the Guarantor's obligations under this Corporate Guarantee be construed as if there were no such circumstance.

- (vi) setiap penundaan, pemberhentian, pengurangan, tidak dapat dibuktikan atau keadaan serupa lainnya yang mempengaruhi kewajiban siapa pun berdasarkan Dokumen Pembiayaan yang diakibatkan dari proses kepailitan atau dari undang-undang, peraturan atau perintah apa pun sehingga setiap kewajiban tersebut harus untuk tujuan kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini ditafsirkan seolah-olah tidak ada keadaan seperti itu.

3. GUARANTEE

3.1 Guarantee

- (a) The Guarantor unconditionally and irrevocably jointly and severally with other Obligor:
- (i) from the date of this Corporate Guarantee until the Completion Support Release Date, guarantees to each Secured Party punctual performance by the Borrower of all the Borrower's obligations under the Finance Documents (the **Secured Liabilities**) and undertakes with each Secured Party that whenever the Borrower does not pay any amount when due under or in connection with any Finance Document, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor;
- (ii) from the Project Commercial Operation Date until the Final Discharge Date, subject to the Maximum Post Project Commercial Operation Date Sponsor Support,

3. JAMINAN

3.1 Jaminan

- (a) Penanggung menjamin dengan tidak bersyarat dan tidak dapat ditarik kembali dengan Para Obligor lainnya:
- (i) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Dukungan Penyelesaian, menjamin kinerja tepat waktu setiap Pihak Yang Dijamin oleh Penerima Pinjaman atas semua kewajiban Penerima Pinjaman berdasarkan Dokumen Pembiayaan (**Kewajiban yang Yang Dijamin**) dan berjanji dengan masing-masing Pihak Yang Dijamin bahwa kapan pun Penerima Pinjaman tidak membayar jumlah apa pun ketika jatuh tempo berdasarkan atau sehubungan dengan setiap Dokumen Pembiayaan, Penanggung harus segera atas permintaan membayar jumlah itu seolah-olah itu adalah obligor utama;
- (ii) dari Tanggal Operasi Komersial Proyek sampai Tanggal Pelepasan Akhir, dengan tunduk pada Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek

guarantees and undertakes with each Finance Party that whenever the Borrower does not pay any amount of the Scheduled Debt Service when due under or in connection with any Finance Document after utilisation in full by the Borrower of amounts standing to the credit of the Debt Service Reserve Account (the **Scheduled Debt Service Obligation**), the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

- (iii) from the date of this Corporate Guarantee until the Project Commercial Operation Date, guarantees to each Secured Party the punctual performance by the Original Sponsors (other than itself) of all of their payment obligations under the Equity Support and Retention Deed (**Equity Support Obligation**) and undertakes with each Secured Party that, whenever any Original Sponsor does not pay any amount when due under or in connection with clause 2 or 3 of the Equity Support and Retention Deed, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor in respect of that amount.

- (b) Upon the occurrence of an Event of Default, and subject to paragraph (a) above, which is continuing, the Guarantor will pay the relevant Guaranteed Obligations to the Security Agent in the required currency immediately upon receiving the Security Agent's first written demand (the **Demand**).

Maksimum menanggung dan berjanji dengan masing-masing Pihak Pembiayaan bahwa setiap kali Penerima Pinjaman tidak membayar jumlah Layanan Utang Terjadwal ketika jatuh tempo berdasarkan atau sehubungan dengan setiap Dokumen Pembiayaan setelah digunakan secara penuh oleh Penerima Pinjaman dari jumlah yang ada pada kredit Rekening Cadangan Layanan Utang (**Kewajiban Utang Terjadwal**), Penanggung harus segera atas permintaan membayar jumlah itu seolah-olah ia adalah obligor utama.

- (iii) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Operasi Komersial Proyek, menanggung kepada masing-masing Pihak Yang Dijamin pelaksanaan tepat waktu oleh Sponsor Awal (selain dirinya sendiri) dari semua kewajiban pembayaran mereka berdasarkan Akta Dukungan dan Penyimpanan Ekuitas (**Kewajiban Dukungan Ekuitas**) dan berjanji dengan masing-masing Pihak Yang Dijamin bahwa, setiap saat Sponsor Awal tidak membayar setiap jumlah pada saat jatuh tempo berdasarkan atau sehubungan dengan pasal 2 atau pasal 3 Akta Dukungan dan Penyimpanan Ekuitas, Penanggung harus segera membayar jumlah tersebut sesuai permintaan seolah-olah itu adalah obligor utama dalam sehubungan dengan jumlah tersebut,

- (b) Pada saat terjadinya suatu Peristiwa Cidera Janji, dan tunduk pada paragraf (a) di atas, yang berkelanjutan, Penanggung akan membayarkan Kewajiban Yang Ditanggung yang relevan kepada Agen Jaminan dalam mata uang yang ditentukan segera setelah menerima permintaan tertulis (**Permintaan**) pertama kali dari Agen Jaminan.

- (c) A Demand shall be final, conclusive and binding notwithstanding any difference or any dispute between the Security Agent and the Guarantor or arbitration or any other legal proceedings, pending before any court, tribunal, arbitrator or any other authority.
- (d) A Demand may be enforced irrespective of whether any steps or proceedings are or will be taken by any Secured Party against the Guarantor or any other Obligor or person to recover the relevant Guaranteed Obligations.

3.2 Waivers

The Guarantor waives in favour of the Security Agent any and all of its rights, protection, privileges and defences provided by law to a guarantor and in particular the provisions in Articles 1430, 1831, 1833, 1837, 1843, 1847 to 1850 (inclusive) of the Indonesian Civil Code.

4. INDEMNITY

4.1 Indemnity

- (a) The Guarantor irrevocably and unconditionally agrees that as an independent and primary borrower to fully indemnify and to assume such obligation as the Guarantor's own primary obligations (*garansi*) the Security Agent and the other Secured Parties upon first Demand for and against:
- (i) from the date of this Corporate Guarantee until the Completion Support Release Date, the Losses in respect of the Secured Liabilities;

- (c) Suatu Permintaan bersifat final, tidak terbatahkan dan mengikat terlepas dari adanya perselisihan antara Agen Jaminan dan Penanggung atau adanya arbitrase atau upaya hukum lainnya yang berlangsung di pengadilan, tribunal, arbitrer atau pihak berwenang lainnya

- (e) Suatu Permintaan dapat dilaksanakan terlepas dari adanya langkah atau persidangan yang sedang atau akan dimulai oleh Pihak Yang Dijamin terhadap Penanggung atau Obligors atau orang lainnya untuk mendapatkan Kewajiban Yang Ditanggung yang relevan.

3.2 Pengesampingan

Penanggung untuk kepentingan Agen Jaminan mengesampingkan setiap dan semua hak, perlindungan, kewenangan dan pembelaan yang dimiliki olehnya sebagaimana diberikan berdasarkan hukum kepada Penanggung dan ketentuan-ketentuan secara khusus dalam Pasal 1430, 1831, 1833, 1837, 1843, 1847 sampai 1850 (inklusif) Kitab Undang-Undang Hukum Perdata.

4. PENGGANTIAN KERUGIAN

4.1 Penggantian Kerugian

- (a) Penanggung tanpa dapat ditarik kembali dan tanpa syarat sepakat sebagai penerima pinjaman yang independen dan utama untuk sepenuhnya mengganti kerugian dan menanggung kewajiban tersebut sebagai kewajiban utama Penanggung tersebut sendiri (*garansi*) sepenuhnya Agen Jaminan dan Pihak Yang Dijamin lainnya setelah Permintaan pertama untuk dan terhadap:
- (i) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Dukungan Penyelesaian, Kerugian sehubungan dengan Kewajiban yang Dijamin;

(ii) from the Project Commercial Operation Date until the Final Discharge Date, subject to the Maximum Post Project Commercial Operation Date Sponsor Support, the Losses in respect of the Scheduled Debt Service Obligation; (iii) from the date of this Corporate Guarantee until the Project Commercial Operation Date, the Losses in respect of the Equity Support Obligation.	(ii) dari Tanggal Operasi Komersial Proyek sampai Tanggal Pelepasan Akhir, tunduk pada Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum, Kerugian sehubungan dengan Kewajiban Layanan Utang Terjadwal; (iii) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Akhir, Kerugian sehubungan dengan Kewajiban Dukungan Ekuitas.
(b) The Guarantor's obligations to the Secured Parties with respect to the indemnity given pursuant to this Clause 4 will be due upon the issuance of a first Demand from time to time by the Security Agent to the Guarantor setting forth the amount due.	(b) Kewajiban Penanggung kepada Pihak Yang Dijamin sehubungan dengan penggantian kerugian (garansi) yang diberikan berdasarkan Pasal 4 ini akan menjadi jatuh tempo pada saat diterbitkannya Permintaan pertama oleh Agen Jaminan kepada Penanggung dari waktu ke waktu yang memaparkan jumlah yang jatuh tempo.

4.2 Independent undertaking

The obligations assumed under Clause 4 of this Corporate Guarantee with respect to the indemnity given hereunder are independent undertakings and constitute the Guarantor's own debt and obligation, as meant by or in accordance with Article 1316 of the Indonesian Civil Code, separate from the guarantee contained in the preceding Clause 3, not accessory to any of the Finance Documents to which any of the Obligors is a party, with respect to which indemnification Articles 1820 to 1850 (inclusive) of the said Indonesian Civil Code do not therefore apply.

4.2 Kewajiban Tersendiri

Kewajiban yang ditanggung berdasarkan Pasal 4 Penanggungan Perusahaan ini sehubungan dengan penggantian kerugian yang diberikan berdasarkan Penanggungan Perusahaan ini merupakan janji tersendiri dan merupakan hutang dan kewajiban Penanggung sendiri, sebagaimana dimaksudkan dalam atau sesuai dengan Pasal 1316 Kitab Undang-Undang Hukum Perdata, yang terpisah dari penanggungan yang dimuat dalam Pasal 3 di atas, yang bukan merupakan turunan dari Dokumen Pembiayaan yang mana Obligors merupakan pihak di dalamnya, yang sehubungan dengannya penggantian kerugian berdasarkan Pasal 1820 sampai 1850 (inklusif) Kitab Undang-Undang Hukum Perdata tidak akan berlaku.

4.3 Indemnity binding on successors

The indemnity under this Clause 4 shall be binding as a continuing security on the Guarantor, its successor and its assigns.

4.3 Kewajiban Tersendiri

Ganti rugi berdasarkan Pasal 4 ini mengikat sebagai jaminan yang berkelanjutan dari Penanggung, penerusnya dan penerima pengalihan.

5. THE SECURITY AGENT ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Security Agent has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Corporate Guarantee and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the giving of the guarantee and indemnity under this Corporate Guarantee is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Corporate Guarantee are listed in Schedule 1 of this Corporate Guarantee. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

6. REPRESENTATION AND WARRANTIES

The Guarantor makes the representations and warranties set out in this Clause 6 to the Security Agent and each Secured Party on the date of this Corporate Guarantee.

6.1 Status

5. AGEN JAMINAN BERTINDAK UNTUK DAN ATAS NAMA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Agen Jaminan telah ditunjuk oleh Pihak Yang Dijamin sesuai dengan ketentuan pada Perjanjian Fasilitas untuk bertindak sebagai agen jaminan dan, oleh karena itu, untuk membuat Penanggungan Perusahaan ini dan melaksanakan setiap hak berdasarkan Penanggungan Perusahaan ini untuk dan atas nama Pihak Yang Dijamin;
- (b) pemberian penanggungan dan penggantian kerugian berdasarkan Penanggungan Perusahaan ini adalah sepenuhnya untuk kepentingan Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Penanggungan Perusahaan ini disebutkan dalam pada Penanggungan Perusahaan ini. Para Pihak sepakat bahwa daftar Pihak Pembiayaan dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, sewaktu-waktu setelahnya, memiliki daftar Pihak Yang Dijamin yang lengkap dan terbaru.

6. PERNYATAAN DAN JAMINAN

Penanggung membuat pernyataan-pernyataan dan jaminan-jaminan yang diatur dalam Pasal 5 ini kepada Agen Jaminan dan setiap Pihak Yang Dijamin pada tanggal Penanggungan Perusahaan ini.

6.1 Status

(a) The Guarantor is a limited liability company, duly incorporated and validly existing under the laws of the Republic of Indonesia.

(b) The Guarantor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

Subject to any Legal Reservations, this Corporate Guarantee constitutes, or when executed will constitute, the Guarantor's legal, valid and binding obligations, enforceable in accordance with its terms.

6.3 Non-conflict with other obligations

(a) The entry into and performance by the Guarantor of, and the transactions contemplated by this Corporate Guarantee do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is subject;
- (ii) any limitation on powers of its directors or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Republic of Indonesia; or
- (iv) any contractual restriction or arrangement, instrument or agreement which is binding on it, and do not and will not result in the creation or imposition of or oblige the

(a) Penanggung adalah sebuah perseroan terbatas yang didirikan dan dikelola secara sah berdasarkan hukum Negara Republik Indonesia.

(b) Penanggung mempunyai kewenangan untuk menguasai asetnya dan menjalankan usahanya yang saat ini sedang dijalankan.

6.2 Kewajiban yang mengikat

Tunduk pada Reservasi Hukum, Penanggungan Perusahaan ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban Penanggung yang sah, valid dan mengikat, dapat dilaksanakan sesuai dengan ketentuannya.

6.3 Tidak bertentangan dengan kewajiban lainnya

(a) Penandatanganan dan pelaksanaan oleh Penanggung atas, dan transaksi yang diatur oleh Penanggungan Perusahaan ini tidak dan tidak akan bertentangan dengan:

- (i) hukum, peraturan (termasuk aturan atau ketentuan tentang perlakuan istimewa kreditur-kreditur), perintah pengadilan atau perintah resmi, surat perintah, keputusan dari pengadilan atau otoritas atau badan pemerintahan manapun, dimana Rekening Bank tunduk terhadapnya;
- (ii) pembatasan terhadap kewenangan atas direktur atau komisaris;
- (iii) anggaran dasar atau dokumen perusahaan, persetujuan atau izin dari badan pemerintah atau persetujuan apapun atau otorisasi dari badan pemerintah manapun di Negara Republik Indonesia; atau
- (iv) pembatasan kontraktual yang mengikat terhadapnya, dan saat ini tidak dan tidak akan menimbulkan penciptaan atau

Guarantor to create any encumbrance on its undertaking or on any of its assets or rights.

pengenaan atas atau mewajibkan Penanggung untuk menciptakan pembebanan atas janji atau atas aset atau haknya.

6.4 Power and authority

- (a) The Guarantor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Corporate Guarantee and the transactions contemplated under this Corporate Guarantee.
- (b) The Guarantor has freely and voluntarily entered into the transaction contemplated under this Corporate Guarantee and executed this Corporate Guarantee based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 No proceedings pending or threatened

- (a) No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or (to the best of the Guarantor's knowledge and belief) have been started or threatened against the Guarantor other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.
- (b) No distress, execution or other process is being levied or enforced upon or sued or threatened against the whole or any part of the business, undertaking or assets of the Guarantor.
- (c) No action has nor have any other steps been taken or legal proceedings been started or threatened against the Guarantor for its winding-up, dissolution, administration or re-organisation (whether by voluntary arrangement, scheme of arrangement or otherwise), judicial management or for the

6.4 Kewenangan dan otoritas

- (a) Penanggung mempunyai kewenangan dan otoritas penuh untuk menandatangani, melaksanakan dan menjalankan, dan telah melakukan tindakan yang diperlukan untuk mengotorisasi penandatanganan dan pelaksanaan Penanggungan Perusahaan ini dan transaksi yang diatur oleh Penanggungan Perusahaan ini.
- (b) Penanggung telah secara bebas dan sukarela melaksanakan transaksi yang diatur dalam Penanggungan Perusahaan ini dan menandatangani Penanggungan Perusahaan ini berdasarkan persetujuannya sendiri tanpa adanya pemalsuan, pemaksaan atau informasi yang tidak benar.

6.5 Tidak ada proses hukum yang berlangsung

- (a) Tidak ada proses litigasi, arbitrase atau administratif dari atau di pengadilan, badan atau institusi arbitrase yang, apabila putusannya merugikan, akan secara wajar diprediksikan untuk mempunyai Dampak Merugikan Yang Material atau (sepanjang pengetahuan dan kepercayaan terbaik Penanggung) telah dimulai atau diancamkan terhadap Penanggung selain sebagaimana diberitahukan kepada Agen sebelum tanggal masing-masing dimana pernyataan ini diberikan atau diulang.
- (b) Tidak ada tekanan, eksekusi atau proses lainnya yang dikenakan atau dipaksakan terhadap atau dituntut atau diancamkan terhadap keseluruhan atau sebagian bisnis, janji atau aset Penanggung.
- (c) Tidak ada tindakan yang telah atau langkah lain yang telah diambil atau proses hukum yang dimulai atau diancamkan terhadap Penanggung untuk pembubaran, administrasi atau reorganisasi (baik berdasarkan perjanjian secara sukarela, pengaturan skema atau

appointment of a curator, receiver, administrator, administrative receiver, conservator, custodian, receiver and manager, judicial manager, trustee or similar officer of it or of any or all of its assets or rights.	sebaliknya), pengelolaan perkara atau penunjukkan kurator, pemberes, administrator, pengampu administrator, konservator, kustodian, pengampu dan pengelola, pengelola perkara, wali amanat, atau pejabat yang sama atau sebagian atau seluruh aset atau hak Penanggung.
6.6 No security or commission It has not received any security or commission from the Borrower for giving this Corporate Guarantee so long any monies remain due and payable by the Borrower to the Security Agent under the relevant Guaranteed Obligations.	6.6 Tidak ada jaminan atau komisi Penanggung tidak menerima jaminan atau komisi dari Penerima Pinjaman untuk memberikan Penanggungan Perusahaan ini selama terdapat utang yang jatuh tempo dan dapat dibayar oleh Penerima Pinjaman kepada Agen Jaminan berdasarkan Kewajiban Yang Ditanggung yang relevan.
6.7 Continuing representations and warranties The representations and warranties under Clause 6 are deemed to be made by the Guarantor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.	6.7 Pernyataan dan Jaminan Berkelanjutan Pernyataan-pernyataan dan jaminan-jaminan berdasarkan Pasal 6 dianggap dibuat oleh Penanggung dengan merujuk pada fakta-fakta dan keadaan-keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.
7. UNDERTAKINGS The Guarantor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Corporate Guarantee for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.	7. JANJI-JANJI Penanggung setuju bahwa janji-janji yang berbuat sesuatu atau tidak berbuat sesuatu berdasarkan Pasal 6 akan tetap berlaku sejak tanggal Penanggungan Perusahaan ini dan akan tetap berlaku selama ada jumlah yang masih terhutang berdasarkan Dokumen Pembiayaan atau Komitmen apapun masih berlaku.
7.1 Authorisations (a) The Guarantor shall promptly: (i) obtain, comply with and do all that is necessary to maintain in full force and effect; and	7.1 Otorisasi (a) Penanggung harus segera: (i) memperoleh, memenuhi dan melakukan segera tindakan yang diperlukan untuk memastikan keberlakuan dan keabsahan; dan

(ii) supply certified copies to the Security Agent of, any Authorisation required to enable it to perform its obligations under this Corporate Guarantee and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Corporate Guarantee.	(ii) memberikan salinan sesuai asli kepada Agen Jaminan atas, setiap Otorisasi yang diperlukan untuk Penanggung dapat melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini dan memastikan keabsahan, dapat dijalankannya atau pengakuan Penanggungan Perusahaan ini di yurisdiksi dimana Penanggungan Perusahaan ini didirikan.
(b) The Guarantor shall promptly make the registrations and comply with the other requirements specified in clause 19.7 (<i>Registration requirements</i>) of the Facilities Agreement.	(b) Penanggung harus segera melakukan pendaftaran dan memenuhi ketentuan-ketentuan yang lain sebagaimana telah ditetapkan dalam sub-pasal 19.7 (<i>Persyaratan pendaftaran</i>) dalam Perjanjian Fasilitas.
7.2 Compliance with laws and applicable stamp, taxes and filing requirements	7.2 Ketaatan terhadap hukum dan ketentuan-ketentuan mengenai materai dan pajak
(a) The Guarantor shall comply in all respects with all laws to which the Guarantor is subject, if failure so to comply would impair its ability to perform its obligations under this Corporate Guarantee in all material respects.	(a) Penanggung harus menaati dalam segala aspek semua hukum dan peraturan yang berlaku untuk Penanggung, apabila kegagalan untuk menaati hukum tersebut dapat mengurangi kesanggupan Penanggung untuk melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini secara material.
(b) The Guarantor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Corporate Guarantee within the timeline as required by the applicable laws and regulations unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.	(b) Penanggung harus memenuhi pembayaran atas semua materai, pajak atau pajak dokumentasi atau biaya yang berlaku untuknya sehubungan dengan Penanggungan Perusahaan ini dalam jangka waktu yang diperlukan oleh hukum dan peraturan yang berlaku kecuali materai, pajak, atau pajak dokumentasi atau biaya sedang dibantah dengan itikad baik dan proses yang sesuai dengan simpanan yang dipisahkan dan cukup untuk pembayaran pajak tersebut.
(c) The Guarantor shall file or register this Corporate Guarantee with any competent government authority as may be required by the applicable laws and regulations.	(c) Penanggung harus melaporkan atau mendaftarkan Penanggungan Perusahaan dengan otoritas pemerintah yang kompeten sebagaimana disyaratkan oleh hukum dan peraturan yang berlaku.

7.3 Proceedings

The Guarantor shall promptly deliver to the Security Agent details of any litigation, arbitration or administrative proceedings pending against the Guarantor which, if adversely determined, could reasonably be expected to materially and adversely affect its ability to perform its obligations here under.

7.4 Pari passu ranking

The Guarantor shall ensure that at all times the Guarantor's indebtedness hereunder ranks and continues to rank at least *pari passu* with its other unsecured and unsubordinated indebtedness with the exception of those which are preferred by the law.

7.5 Other obligations

- (a) The Corporate Guarantor has not received and shall not, without the prior consent in writing of the Security Agent, receive any security or fee from the Borrower solely for giving this Corporate Guarantee so long any monies remain due and payable by the Borrower to the Security Agent under the relevant Guaranteed Obligations.
- (b) The Guarantor shall, upon the request of the Security Agent, promptly render all assistance to enable the Security Agent to exercise its rights under this Corporate Guarantee.

7.6 Negative undertakings

In addition to its other obligations or covenants contained in this Corporate Guarantee and any other Finance Documents,

7.3 Proses hukum

Penanggung harus segera menyampaikan kepada Agen Jaminan rincian dari setiap litigasi, arbitrase atau proses administratif yang masih berjalan terhadap Penanggung yang mana, apabila secara merugikan ditentukan, dapat diperkirakan secara wajar berdampak material dan merugikan terhadap kemampuan Penanggung dalam melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini.

7.4 Ranking pari passu

Penanggung wajib memastikan bahwa pada setiap saat hutang Penanggung berdasarkan Penanggungan Perusahaan ini memiliki peringkat dan akan terus memiliki peringkat setidaknya-tidaknya *pari passu* dengan tagihan dari seluruh pemberi pinjaman tidak terjamin dan tidak tersubordinasi lain dari Penanggung, kecuali untuk yang didahulukan oleh hukum.

7.5 Kewajiban lainnya

- (a) Penanggung dengan ini menyatakan dan sepakat bahwa Penanggung belum menerima dan tidak akan, tanpa persetujuan secara tertulis lebih dahulu dari Agen Jaminan, menerima jaminan atau *fee* dari Penerima Pinjaman semata-mata untuk memberikan Penanggungan Perusahaan selama terdapat utang yang jatuh tempo dan dapat dibayar oleh Penerima Pinjaman kepada Agen Jaminan berdasarkan Kewajiban Yang Ditanggung sebagaimana relevan.
- (b) Penanggung wajib, pada saat diminta oleh Agen Jaminan, segera memberikan seluruh bantuan untuk memungkinkan Agen Jaminan untuk melaksanakan hak-haknya berdasarkan Penanggungan Perusahaan ini.

7.6 Janji untuk tidak berbuat sesuatu

Sebagai tambahan terhadap kewajiban atau janji lainnya dalam Penanggungan Perusahaan ini dan Dokumen Pembiayaan

the Guarantor undertakes that for so long as the Guaranteed Obligations or the Losses or any part thereof remains owing or any Commitment is in force, the Guarantor shall not do all of the following actions (unless the Security Agent agrees otherwise in writing or otherwise permitted under the Facilities Agreement):

- (a) The Guarantor shall not pass a resolution for its liquidation or winding up, file for its bankruptcy or appoint a curator, receiver, administrator, administrative receiver, conservator, custodian, receiver and manager, judicial manager, trustee or similar officer of it or of any or all of its assets or rights.
- (b) The Guarantor shall not execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in paragraph (a) above.

7.7 Rights of Subrogation

Until the Guaranteed Obligations have been paid and discharged in full, the Guarantor hereby agrees to not exercise any right of subrogation (or other right as creditor) which it may now or hereafter have against the Borrower and/or any other Obligor, including any subrogation rights provided under Article 1402 of the Indonesian Civil Code.

8. OTHER GENERAL PROVISIONS

8.1 No claim by the Guarantor

- (a) The Guarantor represents to and undertakes with the Security Agent that it has not taken and will not take any security in respect of its liability under this Corporate Guarantee

lain, Penanggung berjanji bahwa selama Kewajiban Yang Ditanggung atau Kerugian atau bagian dari padanya masih terhutang atau Komitmen masih berlaku, Penanggung tidak diperbolehkan melakukan semua tindakan di bawah ini (kecuali disetujui lain oleh Agen Jaminan secara tertulis atau diijinkan dalam Perjanjian Fasilitas):

- (a) Penanggung tidak akan memberikan keputusan untuk likuidasi atau *winding up*, mengajukan kepailitan untuk dirinya sendiri atau menunjuk kurator, pemberes, administrator, pengampu administrator, konservator, kustodian, pengampu dan pengelola, pengelola perkara, wali amanat, atau pejabat yang sama atas sebagian atau seluruh aset atau hak Penanggung.
- (b) Penanggung tidak akan menandatangani atau memberikan kuasa atau instrumen lain atau dokumen lain untuk melakukan tindakan yang disebutkan di dalam paragraf (a) di atas.

7.7 Hak Subrogasi

Sampai Kewajiban Yang Ditanggung telah dibayar dan dilepaskan sepenuhnya, Penanggung dengan ini setuju untuk tidak melaksanakan hak subrogasi (atau hak lain sebagai kreditur) yang ia miliki saat ini atau di masa yang akan datang terhadap Penerima Pinjaman dan/atau Obligor lainnya, termasuk hak subrogasi yang diberikan berdasarkan Pasal 1402 Kitab Undang-undang Hukum Perdata.

8. KETENTUAN-KETENTUAN UMUM LAINNYA

8.1 Tidak ada tuntutan oleh Penanggung

- (a) Penanggung menyatakan dan berjanji kepada Agen Jaminan bahwa Penanggung tidak pernah mengambil dan tidak akan mengambil jaminan apapun sehubungan

whether from the Borrower, any other Obligor or any other person.

- (b) So long as the Guaranteed Obligations or Losses remain owing to the Secured Parties and the Security Agent, the Guarantor shall not exercise any right of subrogation or any other rights of a surety or enforce any security or other right or claim against the Borrower and any other Obligor (whether in respect of its liability under this Corporate Guarantee or otherwise) or any other person who has guaranteed or given any security in respect of the Guaranteed Obligations or claim in the insolvency or liquidation of the Borrower and any other Obligor or any other person in competition with the Security Agent.

8.2 Amount received on behalf of the Security Agent

In the event that the Guarantor receives any amount that is subject to Clause 8.1 above, it shall be deemed to have received and shall hold such amount in favour of and on behalf of the Security Agent, and shall immediately notify the Security Agent in writing of the receipt of that amount and shall pay over and transfer to the Security Agent all amounts so received as the Security Agent shall direct to be applied for payment of any amount due under this Corporate Guarantee.

8.3 Suspense Account

The Security Agent may place and keep any monies received by virtue of this Corporate Guarantee (whether before or after the insolvency, liquidation or bankruptcy of the Guarantor or any other Obligor) to the credit of a suspense account for so long as the Security Agent may think fit in order to preserve the rights of the Security Agent to sue or prove for the whole amount of its

dengan Penanggung Perusahaan ini baik maupun dari Penerima Pinjaman, Obligors atau orang lainnya manapun.

- (b) Selama Kewajiban Yang Ditanggung atau Kerugian tetap terhutang kepada Pihak Yang Dijamin dan Agen Jaminan, Penanggung tidak boleh melaksanakan hak subrogasi apapun atau hak – hak lain dari seorang penanggung atau mengeksekusi jaminan apapun atau hak atau tuntutan lain terhadap Penerima Pinjaman dan Obligors lainnya manapun (baik sehubungan dengan kewajibannya berdasarkan Penanggungan Perusahaan ini atau lainnya) atau pihak lain manapun yang telah menjamin atau memberikan jaminan apapun sehubungan dengan Kewajiban Yang Ditanggung atau menuntut dalam kepailitan atau likuidasi dari Penerima Pinjaman dan Obligor lain manapun atau pihak lain yang bersaing dengan Agen Jaminan.

8.2 Jumlah yang diterima atas nama Agen Jaminan

Dalam hal Penanggung menerima suatu jumlah sebagaimana dimaksud dalam Pasal 8.1 di atas, Penanggung akan dianggap telah menerima dan memegang jumlah tersebut untuk kepentingan dan atas nama Agen Jaminan, dan akan langsung menyampaikan secara tertulis Agen Jaminan atas seluruh jumlah pembayaran yang diterima dan akan mentransfer kepada Agen Jaminan seluruh jumlah yang diterima dimana Agen Jaminan akan menggunakan jumlah tersebut sebagai pembayaran atas setiap jumlah yang terhutang berdasarkan Penanggungan Perusahaan ini.

8.3 Rekening Penanguhan

Agen Jaminan dapat menempatkan dan menyimpan uang yang diterima berdasarkan Penanggungan Perusahaan ini (baik sebelum maupun setelah kepailitan atau likuidasi Penanggung atau Obligors lainnya) ke rekening penanguhan sepanjang dianggap tepat oleh Agen Jaminan agar dapat melindungi hak Agen Jaminan untuk menuntut atau

claims against the Guarantor or any other Obligor or person.

8.4 Waiver of Set off Right by Guarantor

The Guarantor hereby waives any right to and agrees not to make any claim or set off or "kompensasi" as provided in Articles 1425 through 1435 of the Indonesian Civil Code and agrees not to make any counter claim in any action brought by the Security Agent to enforce its rights hereunder.

9. ENFORCEMENT

9.1 Unrestricted enforcement of rights

- (a) This Corporate Guarantee may be enforced irrespective of and without the Security Agent or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Corporate Guarantee may be enforced for any balance due under the relevant Guaranteed Obligations or Losses.
- (b) The Guarantor agrees that the Security Agent has the right to enforce the guarantee and indemnity under this Corporate Guarantee without having to obtain a court's decision or order or *penetapan*. Further, the Guarantor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Security Agent or any Secured Party as the result of any exercise of rights or action taken by the Security Agent or such Secured Party.

membuktikan seluruh jumlah klaimnya terhadap Penanggung atau Obligors atau pihak lainnya.

8.4 Pelepasan Hak Perjumpaan Hutang (set-off) oleh Penanggung

Penanggung dengan ini mengesampingkan setiap hak atas, dan sepakat untuk tidak mengajukan, klaim atau perjumpaan hutang atau kompensasi sebagaimana diatur dalam Pasal 1425 hingga 1435 Kitab Undang-Undang Hukum Perdata dan sepakat untuk tidak mengajukan gugatan balik dalam gugatan apapun yang diajukan oleh Agen Jaminan untuk melaksanakan haknya berdasarkan Penanggungan Perusahaan ini.

9. EKSEKUSI

9.1 Pelaksanaan hak yang tidak dilarang

- (a) Penanggungan Perusahaan ini dapat dieksekusi terlepas dari dan tanpa Agen Jaminan atau Pihak Yang Dijamin berkewajiban untuk terlebih dahulu mengeksekusi jaminan atau hak atau upaya hukum atau penanggungan atau ganti rugi lainnya dan mengambil tindakan atau mengajukan tuntutan terhadap Penerima Pinjaman, setiap Obligors lain atau pihak lain atau aset mereka, dan Penanggungan Perusahaan ini dapat dieksekusi terhadap sisa jumlah yang masih terhutang atas Kewajiban Yang Ditanggung yang relevan atau Kerugian.
- (b) Penanggung setuju bahwa Agen Jaminan memiliki hak untuk mengeksekusi penanggungan dan ganti rugi berdasarkan Penanggungan Perusahaan ini tanpa harus mendapatkan keputusan pengadilan atau perintah atau penetapan. Lebih lanjut, Penanggung berjanji bahwa Penanggung tidak akan menuntut atau meminta kerugian atau kerusakan atau tuntutan apapun lainnya atau ganti rugi apapun dari Agen Jaminan atau Pihak Yang Dijamin sebagai hasil dari pelaksanaan hak-hak atau tindakan-tindakan yang dilakukan oleh Agen Jaminan atau Pihak Yang Dijamin tersebut.

- (c) The enforcement of this Corporate Guarantee in part by the Security Agent, for any reason whatsoever, shall not amount to discharge of the obligations of the Guarantor under this Corporate Guarantee to the extent of the balance (unenforced) amount(s) of this Corporate Guarantee.

9.2 Guarantor obliged to co-operate

The Guarantor will fully co-operate with respect to any action taken by the Security Agent or any Secured Party in enforcing the guarantee, indemnity and any of its rights under this Corporate Guarantee, and it will from time to time and at any time execute and deliver to the Security Agent or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Security Agent or any Secured Party, and the Guarantor will take no action to limit or diminish the rights of the Security Agent or any Secured Party hereunder.

9.3 Enforcement

For the purpose of enforcing the Security Agent's or the Secured Parties' rights hereunder, on and at any time after the occurrence of an Event of Default which is continuing, the Agent may, if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10.1 Continuing and independent guarantee and indemnity

- (a) The guarantee obligation in relation to each Guaranteed Obligation shall be a continuing guarantee and indemnity and will remain in

- (c) Eksekusi sebagian dari Penanggungan Perusahaan ini oleh Agen Jaminan, untuk alasan apapun, tidak melepaskan kewajiban dari Penanggung berdasarkan Penanggungan Perusahaan ini sepanjang mengenai sisa (yang belum dieksekusi) jumlah (-jumlah) dari Penanggungan Perusahaan ini.

9.2 Penanggung wajib untuk bekerjasama

Penanggung akan bekerja sama penuh sehubungan dengan setiap tindakan yang diambil oleh Agen Jaminan atau setiap Pihak Yang Dijamin dalam mengeksekusi jaminan, garansi dan hak – hak lainnya berdasarkan Penanggungan Perusahaan ini dan Penanggung akan dari waktu ke waktu dan pada setiap saat akan menandatangani dan menyerahkan kepada Agen Jaminan atau setiap Pihak Yang Dijamin perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Agen Jaminan atau setiap Pihak Yang Dijamin, dan Penanggung tidak akan melakukan tindakan untuk membatasi atau menghilangkan hak-hak dari Agen Jaminan atau setiap Pihak Yang Dijamin dalam Penanggungan Perusahaan ini.

9.3 Pelaksanaan

Untuk kepentingan pelaksanaan hak Agen Jaminan atau Pihak Yang Dijamin dalam Penanggungan Perusahaan ini, pada dan setiap saat setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Agen berhak untuk, apabila diinstruksikan oleh Kreditur Mayoritas, memberikan pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas..

10. KEWAJIBAN BERKELANJUTAN DAN TERPISAH

10.1 Penanggungan dan garansi berkelanjutan dan terpisah

- (a) Kewajiban penanggung sehubungan dengan setiap Kewajiban Yang Ditanggung akan menjadi penanggungan

full force and effect in accordance with the terms stated in Clause 3.1 and Clause 4.1 above, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Guarantor or any other person or any intermediate settlement of account or other matter whatsoever.

- (b) The guarantee and indemnity under this Corporate Guarantee are in addition to, and independent from, and may be enforced against the Guarantor notwithstanding and independent from, any other security interest, guarantee, indemnity, right or remedy now or at any time created by the Guarantor, any other Obligor or any third party in favour of the Security Agent or any Secured Party in respect of the relevant Guaranteed Obligations or Losses.
- (c) Notwithstanding any other provision under this Corporate Guarantee, to the extent an obligation of the Guarantor overlaps with a corresponding obligation of the Guarantor (in its capacity as an Original Sponsor) under the Equity Support and Retention Deed, the performance and discharge of the corresponding obligations under the Equity Support and Retention Deed shall be deemed *pro tanto* discharge of the relevant obligations of the Guarantor under this Corporate Guarantee.

10.2 Protective clauses

So long as any of the Guaranteed Obligations remain outstanding, this Corporate Guarantee and the obligation of the Guarantor to pay or to indemnify the Security Agent and the other Secured Parties against the Losses, shall not be deemed to be fulfilled, discharged, impaired or otherwise affected by:

- (a) the payment to the Security Agent or the other Secured Parties by any other Obligor or any other person of, or the

dan ganti rugi yang berkelanjutan dan akan tetap berlaku dan berkekuatan penuh sesuai ketentuan dalam Pasal 3.1 dan Pasal 4.1, tanpa memperhatikan kepailitan atau tidak adanya kapasitas atau perubahan status Penanggung atau pihak manapun lainnya atau penyelesaian di tengah atau hal lainnya apapun.

- (b) Penanggungan dan ganti rugi berdasarkan Penanggungan Perusahaan ini adalah merupakan tambahan terhadap, dan terpisah dari, dan dapat dieksekusi terhadap Penanggung dengan tanpa memperhatikan dan terlepas dari, jaminan, garansi, hak atau ganti rugi yang sekarang atau kapanpun diberikan oleh Penanggung, Obligors lainnya atau pihak ketiga manapun untuk kepentingan Agen Jaminan atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Ditanggung Yang Relevan atau Kerugian.
- (c) Tanpa mengesampingkan ketentuan lain dalam Penanggungan Perusahaan ini, sejauh terdapat suatu kewajiban dari Penanggung yang tumpang tindih dengan kewajiban yang sama dari Penanggung (di dalam kapasitasnya sebagai Sponsor Awal) berdasarkan Akta Dukungan dan Penyimpanan Ekuitas, pelaksanaan dan pelepasan dari kewajiban yang sama berdasarkan Akta Dukungan dan Penyimpanan Ekuitas akan dianggap dilepas sehubungan dengan kewajiban yang sama yang terdapat dalam Penanggungan Perusahaan ini.

10.2 Ketentuan-Ketentuan Yang Melindungi

Selama Kewajiban Yang Ditanggung yang relevan tetap terhutang, Penanggungan Perusahaan ini dan kewajiban Penanggung untuk membayar atau untuk memberikan ganti rugi Agen Jaminan dan Pihak Yang Dijamin lainnya terhadap Kerugian, tidak akan dianggap dipenuhi, dilepaskan, dikurangi atau dipengaruhi dengan cara lainnya oleh:

- (a) pembayaran kepada Agen Jaminan atau setiap Pihak Yang Dijamin oleh setiap dari Obligors

	settlement of, any part of the Guaranteed Obligations or any other Losses, as the case may be;		atau pihak lainnya atas, atau penyelesaian atas, setiap bagian dari Kewajiban Yang Ditanggung atau Kerugian lainnya, yang mana sesuai;
(b)	any time or other indulgence given or agreed to be given by the Security Agent or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;	(b)	kelonggaran waktu atau kelonggaran lainnya yang diberikan atau disetujui untuk diberikan oleh Agen Jaminan atau setiap Pihak Yang Dijamin kepada setiap dari Obligors lainnya atau pihak lain, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
(c)	any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;	(c)	variasi, modifikasi, tambahan, atau perubahan dari Dokumen Pembiayaan atau dokumen lainnya yang disebutkan di dalam Dokumen Pembiayaan;
(d)	any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Guarantor hereunder;	(d)	setiap tindakan, peristiwa, atau tidak dilakukannya suatu tindakan yang akan atau dapat, tanpa adanya ketentuan ini, berfungsi untuk mengurangi, merusak, melepaskan atau mempengaruhi dengan cara lain kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini;
(e)	the invalidity or unenforceability of any obligation or liability of any of the Obligors or any other person under the Finance Documents;	(e)	ketidakabsahan atau tidakberlakuan dari setiap kewajiban atau tanggungjawab dari setiap Obligors atau setiap orang lain berdasarkan Dokumen Pembiayaan;
(f)	any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(f)	berkurangnya dalam hal kewenangan dari Obligors lain manapun untuk menandatangani atau melaksanakan setiap hak atau kewajiban berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaan dari padanya atau terdapat kekurangan kewenangan oleh setiap pihak yang bermaksud untuk bertindak atas nama pihak pertama tersebut;
(g)	the bankruptcy, liquidation, insolvency, incapacity, disability or	(g)	kepailitan, likuidasi, keadaan tidak mampu membayar

limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligors;

- (h) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Security Agent or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Security Agent or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Security Agent or any Secured Party may now or in the future have from or against any of the Obligors or any other person;
- (i) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligors or any other person or any compromise, arrangement or settlement with any of the same; and
- (j) any provision of this Corporate Guarantee is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

Notwithstanding any discharge, release or settlement from time to time between the Security Agent or any Secured Party and the Guarantor, if any security, disposition or payment granted or made to the Security Agent or any Secured Party in respect of the Guaranteed Obligations or Losses by the

(insolvensi), tidak adanya kapasitas, ketidakmampuan atau pembatasan sebagaimana pun digambarkan atau perubahan di dalam anggaran dasar, konstitusi atau status dari setiap Obligor;

- (h) setiap Dokumen Pembiayaan lainnya, gadai, penanggungan hutang atau jaminan lainnya atau hak atau upaya hukum yang atau yang menjadi dipegang oleh atau tersedia bagi Agen Jaminan atau setiap Pihak Yang Dijamin; atau setiap dari hal tersebut adalah atau menjadi secara keseluruhan atau sebagian batal demi hukum, dapat dibatalkan, tidak dapat dieksekusi atau dirusak; atau Agen Jaminan atau setiap Pihak Yang Dijamin pada setiap waktu melepaskan, tidak mengeksekusi, mengubah atau dengan cara lain mengatur hal-hal tersebut atau setiap kewenangan, hak atau upaya hukum yang dimiliki oleh Agen Jaminan atau setiap Pihak Yang Dijamin saat ini atau dikemudian hari dimiliki dari atau terhadap setiap Obligors atau pihak lain;
- (i) pengesampingan, pelaksanaan, tidak melaksanakan, kompromi, pembaharuan atau pelepasan atas setiap hak terhadap setiap Obligors atau pihak lain atau kompromi, pengaturan atau penyelesaian dengan pihak yang disebut di atas; dan
- (j) setiap ketentuan Penanggungan Perusahaan ini dilarang atau tidak dapat dilaksanakan di setiap yurisdiksi.

10.3 Pelepasan dan keterpisahan

Dengan mengesampingkan setiap pengurangan, pembebasan, ataupun penyelesaian dari waktu ke waktu antara Agen Jaminan atau setiap Pihak Yang Dijamin dan Penanggung, jika terdapat jaminan, disposisi ataupun pembayaran yang ditujukan ataupun dilaksanakan

Guarantor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force or for any other reason, the Security Agent or any Secured Party, then subject to Clause 10.1(c) but notwithstanding any other provisions of this Corporate Guarantee, will be entitled to enforce this Corporate Guarantee as if no such discharge, release or settlement had occurred.

terhadap Agen Jaminan atau setiap Pihak Yang Dijamin berkaitan dengan Kewajiban Yang Ditanggung yang relevan atau Kerugian yang dilakukan oleh Penanggung atau setiap orang yang kemudian dibiarkan atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar, dikembalikan atau dikurangi berdasarkan peraturan, hukum atau berlakunya pengaturan apapun mengenai kepailitan, insolvensi, likuidasi, *winding-up*, komposisi atau pengaturan yang dari waktu ke waktu dilaksanakan atau berdasarkan suatu alasan lainnya, maka Agen Jaminan atau setiap Pihak Yang Dijamin, tunduk pada Pasal 10.1(c), tetapi tanpa mengesampingkan setiap ketentuan lainnya dari Penanggungan Perusahaan ini, akan memiliki hak untuk melaksanakan Penanggungan Perusahaan ini seakan-akan pengurangan, pembebasan, ataupun penyelesaian tersebut tidak pernah terjadi.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Guarantor to the Security Agent and any Secured Party under this Corporate Guarantee shall be made free and clear of and without any tax deduction or any other deduction, in the manner set out in clause 24.1 (*Tax gross-up*) of the Equity Support and Retention Deed.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Penanggung kepada Agen Jaminan dan setiap Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini harus dilakukan bebas dan bersih dari dan tanpa potongan pajak atau pengurangan apapun, dengan cara sebagaimana diatur dalam pasal 24.1 (*Pajak gross-up*) di dalam Akta Dukungan dan Penyimpanan Ekuitas.

12. FURTHER INDEMNITY

Any indemnification made by the Guarantor under this Corporate Guarantee shall be made in accordance with clause 23.1 (Sponsor Indemnity) of the Equity Support and Retention Deed.

12. GANTI RUGI LEBIH LANJUT

Ganti rugi yang dilakukan oleh Penanggung berdasarkan Penanggungan Perusahaan ini harus dilakukan sesuai dengan pasal 23.1 (Ganti Rugi Sponsor) Akta Dukungan dan Penyimpanan Ekuitas.

13. COST AND EXPENSES

Any payment of all costs and expenses made by the Guarantor under this Corporate Guarantee shall be made in accordance with clause 23.2 (Costs and Expenses) of the Equity Support and Retention Deed.

13. BIAYA, BEBAN, PENGELUARAN DAN BUNGA

Pembayaran biaya dan pengeluaran yang dilakukan oleh Penanggung berdasarkan Penanggungan Perusahaan ini harus dilakukan sesuai dengan pasal 23.2 (Biaya dan Pengeluaran) Akta Dukungan dan Penyimpanan Ekuitas.

14. SET OFF

A Secured Party may set off any matured obligation due from the Guarantor under this Corporate Guarantee in the manner set out in clause 8 of the Completion Guarantee which is governed under the English law.

15. FURTHER ASSURANCE

The Guarantor will at any time and from time to time execute all documents and do such things and do or permit to be done everything that the Security Agent may require for the purposes of perfecting, completing, protecting and enforcing any of the Security Agent's and the Secured Parties' title, rights, interest and benefits under this Corporate Guarantee and the Guarantor will also give any notice, order and direction that the Security Agent may require. Further, the Guarantor will allow its name to be used as and when necessary for the foregoing purposes, with due observance of the applicable laws and regulations.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

This Corporate Guarantee and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the guarantee and indemnity other than the Facilities Agreement and the Equity Support and Retention Deed. Any amendment of any provisions of this Corporate Guarantee will only be effective if made in writing and signed by the Security Agent and the Guarantor. Any waiver of any provisions of this Corporate Guarantee and any waiver of any default under this Corporate

14. PERJUMPAAN UTANG

Pihak Pembiayaan dapat melakukan perjumpaan utang atas kewajiban yang sudah jatuh tempo dari Penanggung berdasarkan Penanggungan Perusahaan ini dengan cara sebagaimana diberikan dalam pasal 8 dari Penanggungan Penyelesaian yang diatur oleh hukum Inggris.

15. JAMINAN LEBIH LANJUT

Penanggung akan pada setiap waktu dan dari waktu ke waktu menandatangani semua dokumen dan melakukan atau memperbolehkan untuk dilakukan semua hal-hal sebagaimana dapat diminta oleh Agen Jaminan untuk menyempurnakan, melengkapi, melindungi dan melaksanakan kepemilikan, hak-hak, kepentingan dan manfaat Agen Jaminan dan Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini dan Penanggung juga akan memberikan pemberitahuan, perintah dan arahan apapun sebagaimana dapat diminta oleh Agen Jaminan. Lebih lanjut, Penanggung juga akan membiarkan namanya untuk digunakan sebagai dan apabila perlu untuk tujuan-tujuan tersebut, dengan memperhatikan peraturan perundang-undangan yang berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan amandemen

Penanggungan Perusahaan ini dan dokumen yang disebutkan di dalamnya merupakan keseluruhan hak dan kewajiban Para Pihak dan melampaui semua dan setiap ekspresi maksud atau pemahaman sebelumnya sehubungan pemberian jaminan dan ganti rugi (garansi) selain dari Perjanjian Fasilitas dan Akta Dukungan dan Penyimpanan Ekuitas. Setiap perubahan atas ketentuan Penanggungan Perusahaan ini hanya akan berlaku apabila dibuat secara tertulis dan ditandatangani oleh Agen Jaminan dan Penanggung. Setiap pengesampingan atas

Guarantee will only be effective if made in writing and signed by the Security Agent.

ketentuan Penanggungan Perusahaan ini dan pengesampingan atas cedera janji berdasarkan Penanggungan Perusahaan ini hanya akan berlaku apabila dibuat secara tertulis dan ditandatangani oleh Agen Jaminan.

16.2 No waiver

No failure or delay by the Security Agent or the Secured Parties in exercising any right, power or remedy under this Corporate Guarantee will impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy of the Security Agent or the Secured Parties.

16.2 Tidak ada pengesampingan

Kelalaian atau keterlambatan oleh Agen Jaminan atau Pihak Yang Dijamin di dalam menjalankan hak, kewenangan atau upaya hukum berdasarkan Penanggungan Perusahaan ini tidak akan mengurangi hak, kewenangan atau upaya hukum tersebut atau dianggap sebagai pengesampingan terhadapnya, dan pelaksanaan hak, kewenangan atau upaya hukum tersebut secara sendiri-sendiri atau sebagian tidak akan menghalangi pelaksanaan lebih lanjut dari hal-hal tersebut atau pelaksanaan dari hak, kewenangan atau upaya hukum lainnya yang dimiliki oleh Agen Jaminan atau Pihak Yang Dijamin.

16.3 Severability, illegality and invalidity

If at any time any of the provisions of this Corporate Guarantee prove to be or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction and of its remaining provisions will not in any way be affected or impaired thereby, and the Guarantor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Guarantor and the rights of the Security Agent and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.3 Keterpisahan, ketidakabsahan dan ketidakberlakukannya

Apabila kapanpun ketentuan dari Penanggungan Perusahaan ini dibuktikan menjadi atau menjadi tidak sah, tidak berlaku atau tidak dapat dieksekusi dalam setiap hal apapun berdasarkan hukum dari yurisdiksi manapun, keabsahan, keberlakuan dan kemampuan eksekusi atas ketentuan tersebut berdasarkan hukum dari yurisdiksi lain dan atas ketentuan lainnya dari Penanggungan Perusahaan ini tidak akan dipengaruhi atau dikurangi olehnya, dan Penanggung akan menandatangani suatu amandemen Penanggungan Perusahaan ini yang, bersama dengan ketentuan lainnya, akan menghasilkan kewajiban finansial dan lainnya dari Penanggung dan hak Agen Jaminan dan Pihak Yang Dijamin menjadi semirip mungkin dengan yang diatur oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dieksekusi tersebut.

16.4 Cumulative rights

16.4 Hak Kumulatif

The rights, powers and authorisations granted to the Security Agent and the Secured Parties under this Corporate Guarantee are cumulative and not exclusive of any other rights, powers and authorisations which the Security Agent and the Secured Parties may have under law or any other agreements. The enforcement of rights, powers and authorizations granted by the Guarantor under this Corporate Guarantee to the Security Agent and the Secured Parties shall not limit or prejudice the Security Agent's and the Secured Parties' rights or security interest granted to them under any other document or security document under the law of any jurisdiction.

Hak, kuasa dan kewenangan yang diberikan kepada Agen Jaminan dan Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini adalah kumulatif dan tidak eksklusif dari hak, kuasa dan kewenangan lainnya yang dimiliki oleh Agen Jaminan dan Pihak Yang Dijamin berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan kewenangan yang diberikan oleh Penanggung berdasarkan Penanggungan Perusahaan ini kepada Agen Jaminan and Pihak Yang Dijamin tidak membatasi atau mengurangi hak dan hak jaminan yang diberikan kepada Agen Jaminan dan Pihak Yang Dijamin berdasarkan dokumen atau dokumen Penanggungan lainnya berdasarkan hukum dari yurisdiksi manapun.

16.5 Disclosure of information

The Security Agent and any Secured Party is entitled to disclose information in respect of the Guarantor and this Corporate Guarantee in the manner set out in clause 43 (*Confidential Information*) of the Facilities Agreement.

16.5 Keterbukaan informasi

Agen Jaminan dan setiap Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Penanggung dan Penanggungan Perusahaan ini dengan cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. ASSIGNMENT

17. PENGALIHAN

17.1 Guarantor

The Guarantor shall not assign any of its rights or obligations hereunder.

17.1 Penanggung

Penanggung tidak dapat mengalihkan hak-hak atau kewajiban-kewajibannya berdasarkan Penanggungan Perusahaan ini.

17.2 The Security Agent and the Secured Parties

17.2 Agen Jaminan dan Pihak Yang Dijamin

(a) The Security Agent and each of the Secured Parties may at any time assign or transfer any of their rights and/or obligations hereunder without the consent of the Guarantor, in accordance with the provisions of the Facilities Agreement.

(a) Agen Jaminan dan masing-masing Pihak Yang Dijamin dapat setiap waktu mengalihkan atau memindahkan hak-hak dan/atau kewajiban-kewajibannya berdasarkan Penanggungan Perusahaan in tanpa persetujuan dari Penanggung, sesuai dengan ketentuan dalam Perjanjian Fasilitas.

(b) In the event of assignment or transfer by the Security Agent, the Parties agree to amend this Corporate Guarantee to ensure that the

(b) Apabila terjadi pengalihan atau pemindahan oleh Agen Jaminan, Para Pihak setuju untuk mengubah

assignee becomes a party to this Corporate Guarantee as a successor of the Security Agent, and therefore, becomes a Security Agent under this Corporate Guarantee (acting for the Secured Parties).

- (c) The assignment or transfer by the Security Agent or each of the Secured Parties shall not (i) constitute a novation, (ii) affect the continuation or validity of this Corporate Guarantee, and (iii) prejudice to or diminish any rights of the Security Agent and the Secured Parties existing at all times under this Corporate Guarantee.

18. EFFECTIVENESS AND TERMINATION

- (a) The guarantee obligation of the Scheduled Debt Service Obligation under Clause 3.1(a)(ii) will remain valid, binding and in full force and effect from the date first above mentioned until the Final Discharge Date, the guarantee obligation of the Secured Liabilities under Clause 3.1(a)(i) will remain valid, binding and in full force and effect from the date first above mentioned until the Completion Support Release Date and the guaranteeing obligation of the Equity Support Obligation under Clause 3.1(a)(iii) will remain valid, binding and in full force and effect from the date first above mentioned until the Project Commercial Operation Date.
- (b) This Corporate Guarantee (including the granting of any power of attorney herein) shall fully and automatically cease to have any further force or effect on the Final Discharge Date, without the need for any act or deed. Such termination shall be without recourse to or warranty from Security Agent or the Secured Parties, and the Guarantor shall not claim for or object to anything whatsoever.

Penanggungan Perusahaan ini untuk memastikan bahwa penerima pengalihan menjadi pihak di dalam Penanggungan Perusahaan ini sebagai penerus dari Agen Jaminan, dan dengan demikian, menjadi Agen Jaminan berdasarkan Penanggungan Perusahaan (bertindak untuk dan atas nama Pihak Yang Dijamin).

- (c) Pengalihan atau pemindahan oleh Agen Jaminan atau setiap Pihak Yang Dijamin tidak (i) menyebabkan terjadinya novasi, (ii) mempengaruhi kelangsungan atau keabsahan dari Penanggungan Perusahaan ini, dan (iii) mengurangi atau menghilangkan setiap hak dari Agen Jaminan dan Pihak Yang Dijamin yang dimiliki setiap waktu berdasarkan Penanggungan Perusahaan ini.

18. KEBERLAKUAN DAN PENGAKHIRAN

- (a) Kewajiban penanggungan Kewajiban Utang Terjadwal berdasarkan Pasal 3.1(a)(ii) akan tetap sah, mengikat dan memiliki kekuatan hukum penuh sejak tanggal pertama yang disebutkan di atas sampai Tanggal Pelepasan Akhir, kewajiban penanggungan sehubungan dengan Kewajiban yang Dijamin berdasarkan Pasal 3.1(a)(i) akan tetap sah, mengikat dan berlaku penuh dan berlaku sejak tanggal pertama yang disebutkan di atas sampai Tanggal Pelepasan Dukungan Penyelesaian dan kewajiban penjaminan dari Kewajiban Dukungan Ekuitas berdasarkan Pasal 3.1(a)(iii) akan tetap berlaku, mengikat dan berlaku penuh dan efektif sejak tanggal yang disebutkan di atas sampai Tanggal Operasi Komersial Proyek.
- (b) Penanggungan Perusahaan ini (termasuk setiap pemberian kuasa berdasarkan Penanggungan ini) akan sepenuhnya dan secara otomatis berhenti memiliki kekuatan atau efek lebih lanjut pada Tanggal Pelepasan Terakhir tanpa diperlukannya suatu tindakan atau perbuatan apapun. Berakhirnya hak jaminan tersebut tanpa adanya hak untuk menuntut kepada atau tanpa adanya jaminan dari Agen Jaminan atau Pihak

Yang Dijamin, dan Penanggung tidak berhak untuk mengajukan tuntutan atau keberatan mengenai apapun.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Corporate Guarantee shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified by the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement):

To the Guarantor/Kepada Penanggung:

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang disampaikan oleh suatu Pihak kepada Pihak yang lain dalam Penanggungan Perusahaan ini harus tertulis dan dikirimkan atau disampaikan ke alamat dan nomor faksimili berikut (atau alamat dan nomor faksimili lainnya yang diberitahukan oleh penerimanya dengan cara yang ditetapkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Gedung Bank Panin 5th Floor/Lantai 5, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia

Fax number/Nomor Faksimili +6221 7246245

Attention/Untuk Perhatian: Director/Direktur

Email/Surat Elektronik: elissa@mspnickel.com

To the Security Agent/Kepada Agen Jaminan:

Corporate Solution Group, Plaza Mandiri 1st Floor/Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

Fax Number/Nomor Faksimili: +62 21 5296 4012

Telephone/Telepon: +62 21 524 5293

Attention/Untuk Perhatian: Group Head – Corporate Solution Group

Email/Surat

Elektronik :reza.pradityanto@bankmandiri.co.id, dan laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

Except if effected by a court server (Juru Sita), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

19.2 Dianggap telah diserahkan

Kecuali diberikan oleh Juru Sita, setiap pemberitahuan, permintaan atau komunikasi lainnya yang dialamatkan dan dikirimkan kepada Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah terkirim apabila dikirimkan dengan cara yang ditentukan dalam pasal 38.3

(Pengiriman) dan pasal 38.5 (Komunikasi Elektronik) dari Perjanjian Fasilitas.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Corporate Guarantee must be in English, except where required by applicable law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Penanggungan Perusahaan ini harus dibuat dalam bahasa Inggris, kecuali jika diharuskan berdasarkan hukum yang berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Inggris dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20. HUKUM YANG MENGATUR DAN JURISDIKSI

20.1 Governing Law

This Corporate Guarantee and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

20.1 Hukum

Penanggungan Perusahaan ini dan hak dan kewajiban para pihak berdasarkan Penanggungan Perusahaan ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

The Guarantor agrees that any legal action or proceeding arising out of, or in connection with, this Corporate Guarantee may be brought in the District Courts of Central Jakarta. The Guarantor hereby irrevocably and unconditionally submits to the non exclusive jurisdiction of such court. Notwithstanding the foregoing, the Security Agent or the Secured Parties will have the right to proceed against the Guarantor in any other competent court in any other jurisdiction.

20.2 Jurisdiksi

Penanggung sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Penanggungan Perusahaan ini dapat diajukan di Pengadilan Negeri Jakarta Pusat. Penanggung dengan ini tanpa dapat dibatalkan kembali tunduk terhadap yurisdiksi non-eksklusif pengadilan tersebut. Penanggung dengan ini secara tidak dapat ditarik kembali dan tanpa syarat tunduk kepada yurisdiksi non-eksklusif dari pengadilan tersebut. Terlepas dari ketentuan di atas, Agen Jaminan atau Pihak Yang Dijamin berhak untuk memulai upaya hukum terhadap Penanggung di pengadilan berwenang lainnya di yurisdiksi lainnya.

20.3 No Limitation on right of action

20.3 Tanpa Batasan atas Hak Gugatan

Nothing herein will limit the right of the Security Agent or the Secured Parties to commence any legal action or proceeding against the Guarantor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

20.4 Waiver: Final Judgment Conclusive

The Guarantor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Corporate Guarantee on the ground of venue or forum non-conveniens or any other grounds. The Guarantor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.5 Waiver of Immunity

The Guarantor irrevocably waives any immunity to which it or its assets may at any time be or become entitled, whether characterised as sovereign immunity or otherwise, from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

THIS CORPORATE GUARANTEE has been executed by the Guarantor and the Security Agent on the day and year first above written.

Tidak satupun ketentuan dalam Penanggungan Perusahaan ini yang akan membatasi hak Agen Jaminan untuk memulai gugatan hukum terhadap Penanggung dan/atau harta kekayaannya yurisdiksi lainnya atau untuk memberikan panggilan pengadilan dalam cara apapun yang diizinkan berdasarkan hukum, dan pelaksanaan persidangan di suatu yurisdiksi tidak akan menghalangi pelaksanaan persidangan di yurisdiksi lainnya baik secara bersamaan maupun tidak.

20.4 Pelepasan: Keputusan Akhir Bersifat Menentukan

Penanggung tanpa dapat dibatalkan kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Penanggungan Perusahaan ini dengan alasan tempat atau forum tersebut tidak sesuai atau alasan lainnya. Penanggung juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya

20.5 Pelepasan Kekebalan

Penanggung tanpa dapat dibatalkan kembali melepaskan setiap kekebalan yang berhak dimiliki olehnya atau harta kekayaannya sewaktu-waktu, baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang (*set-off*) atau gugatan hukum di Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan terhadap yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

PENANGGUNGAN PERUSAHAAN INI telah ditandatangani oleh Penanggung dan Agen Jaminan pada tanggal dan tahun sebagaimana tersebut di atas.

SIGNATORIES/PENANDATANGANAN

GUARANTOR/PENANGUNG

PT HARITA JAYARAYA

[Stamp duty Rp.10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SECURITY AGENT

PT BANK MANDIRI (PERSERO) TBK

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as mandated lead arrangers under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai *technical* dan *modelling bank*; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

合同编号：_____

宁波力勤资源科技股份有限公司
作为保证人

中国农业银行股份有限公司宁波高新区支行
作为贷款代理行

和

中国农业银行股份有限公司宁波市分行
中国农业银行股份有限公司宁波高新区支行
中国银行股份有限公司宁波市分行
中信银行股份有限公司宁波分行
上海浦东发展银行股份有限公司宁波分行
兴业银行股份有限公司宁波分行
广发银行股份有限公司宁波分行
作为初始贷款人

780,000,000 美元等值人民币
力勤集团印尼 OBI 镍钴项目三
期工程银团贷款
保证合同

2023年____月____日

金杜律师事务所
KING & WOOD
MALLESONS

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本保证合同于 2023 年____月____日由下列各方订立：

- (1) 宁波力勤资源科技股份有限公司，一家根据中华人民共和国法律成立的股份有限公司，其统一社会信用代码为 91330201684250085X，注册地址位于浙江省宁波市鄞州区天童南路 707 号明创大楼二楼，作为保证人(“保证人”);
- (2) 中国农业银行股份有限公司宁波高新区支行，作为贷款代理行(“贷款代理行”);
- (3) 中国农业银行股份有限公司宁波市分行，作为初始贷款人;
- (4) 中国农业银行股份有限公司宁波高新区支行，作为初始贷款人;
- (5) 中国银行股份有限公司宁波市分行，作为初始贷款人;
- (6) 中信银行股份有限公司宁波分行，作为初始贷款人;
- (7) 上海浦东发展银行股份有限公司宁波分行，作为初始贷款人;
- (8) 兴业银行股份有限公司宁波分行，作为初始贷款人;
- (9) 广发银行股份有限公司宁波分行，作为初始贷款人; (上述第(3)-(9)项，单称或合称“初始贷款人”)

鉴于：

- (1) 牵头行、各副牵头行、贷款代理行、各贷款人、担保代理行与 PT OBI Nickel Cobalt(中文名称：奥比镍钴有限公司，“借款人”)作为借款人于____年____月____日签订了《780,000,000 美元等值人民币力勤集团印尼 OBI 镍钴项目三期工程银团贷款合同》(包括此后不时对其进行修改或补充的文件，“贷款合同”)，各贷款人同意根据贷款合同的条款和条件向借款人发放贷款资金用于贷款合同规定之用途；作为贷款人同意向借款人提供贷款资金的先决条件之一，保证人应与贷款代理行和各初始贷款人签署本保证合同。
- (2) 保证人已同意，为贷款人之利益，按照本保证合同的条款和条件，为借款人在融资文件项下的义务提供保证担保。

各方经友好及平等协商，基于真实意思表示，立约如下，以昭信守。

1 定义及解释

1.1 定义

在本保证合同中，除非上下文另有要求，本保证合同中使用的但未定义的加下划线的词语具有贷款合同所约定的含义。

1.2 解释规则

在本保证合同中：

- (a) 本保证合同条款的目录及标题仅为阅读方便而设，在解释合同条款时可予以忽略。
- (b) “资产”应当理解为包括所有目前和将来的、有形或无形的资产、财产、收入、收益、应收账款以及任何资产中的各种权益。
- (c) “人”应当理解为包括任何自然人、公司、合伙、独资企业或任何其他法人或非法人组织或任何其他法律实体。
- (d) 一个“月”指开始于一个公历月的一天，结束于下一个公历月中对应之日的一段期间，但是，下一个公历月中没有该对应之日时，该期间应当结束于下一个公历月的最后一日。

- (e) 任何人的“停业”“解散”“清算”“破产”“重整”“和解”或“整顿”应当理解为包括依照该人成立地的或业务经营地的法律进行的任何相同或类似的法律程序，“进入”该等法律程序包括该人通过决议或任何人申请开始该等法律程序。
- (f) 本保证合同的一方或者任何其他人，包括其法律上的继承人和许可的受让人。
- (g) 本保证合同、任何其他协议或文件应当理解为包括其本身，以及符合其条款约定而对该等文件不时做出的任何修订、修改、替代或补充。
- (h) 除上述解释规则外，贷款合同第1.2条所规定的各项解释的规则须(变通地)适用于并被视为并入本保证合同中。

2 主债权及保证范围

2.1 主债权种类、金额及期限

本保证合同所担保的主债权为各贷款人依据贷款合同承诺发放的金额不超过780,000,000 美元等值人民币的贷款资金，以及借款人在有关融资文件项下应付各银团成员行的利息、费用及其他应付款项(“主债权”)；主债权的履行期限依贷款合同及其他融资文件之约定。

2.2 本保证合同的保证范围

保证人同意，就任何主债权对应的任何融资文件项下的全部债务，包括但不限于全部贷款资金的本金、利息(包括复利和罚息)、违约金、赔偿金、借款人应向银团成员行支付的其他款项(包括但不限于有关手续费、电讯费、杂费等)、贷款人实现债权与担保权利而发生的费用(包括但不限于诉讼费、仲裁费、财产保全费、差旅费、执行费、评估费、拍卖费、公证费、送达费、公告费、律师费等)，向贷款人提供不可撤销的连带责任保证。

3 保证方式

保证人在本保证合同项下提供的保证为不可撤销的连带责任保证。

4 保证期间

保证人认可并同意，其在本保证合同项下提供的保证担保：

- (a) 本保证合同保证期间为自本保证合同生效之日起至贷款合同项下最终还款日起三年。
- (b) 如贷款合同项下的任何债务发生展期的，保证期间应为展期后的最终还款日之日三年。

为避免歧义，上述第(a)段至第(b)段关于保证期间的规定并不互相排斥，而是补充适用。

5 保证人的陈述和保证

5.1 陈述和保证

保证人应被视为在本保证合同项下自行作出在贷款合同第13条(事实陈述)中的所有陈述，如同该等陈述经适当变通被全文列在本保证合同中,其中对“本合同”或任何贷款合同的指代应被视为对本保证合同的指代。除保证人在贷款合同中做出的陈述外，保证人向各银团成员行作出本第5.1条(陈述和保证)所述的以下陈述和保证：

- (a) 保证人清楚地知悉银团成员行的经营范围、授权权限。
- (b) 保证人确认其对借款人的资产、债务、经营、信用、信誉等情况、是否具备签订相关融资文件的主体资格和权限已经充分了解。
- (c) 保证人已阅读本保证合同及融资文件所有条款。应保证人要求，银团成员行已经就本保证合同及融资文件做了相应的条款说明。保证人对本保证合同及融资文件条款的含义的理解与各银团成员行一致，并且保证人对相应的法律后果已全部通晓并充分理解。
- (d) 保证人已就项目以及融资文件项下的融资事宜已取得了中国法律相关的所有政府许可、备案、批准和登记等手续，该等手续符合相关司法管辖区法律的要求，且持续有效。
- (e) 保证人为签署、履行和送达本保证合同，已经或者将在适当的时候合法有效地获得所需的相关部门的行政审批或登记(如适用)及其它任何必需的文件。
- (f) 保证人已经按照相关法律的要求报送年度报告，并且保证人并未被列入经营异常名录或者严重违法企业名单。

5.2 作出陈述和保证的时间

上述第 5.1 条(陈述和保证)中的陈述和保证在本保证合同的签署日做出,并在保证人承担本保证合同下的义务存续期间内持续有效,并就届时存在的事实及情况由保证人在前述有效期间内每一日重复做出。

6 保证责任

- (a) 如果融资文件项下债务到期或者贷款代理行(为其自身及代表其他银团成员行)根据融资文件的约定或法律规定宣布债务提前到期,借款人未按时足额履行,或者借款人违反融资文件的其他约定的,保证人应在保证范围内立即承担保证责任。
- (b) 不论任何银团成员行对融资文件项下的债权是否拥有其他担保(包括但不限于保证、抵押、质押、保函、备用信用证等担保方式),不论上述其他担保何时成立、是否有效、任何银团成员行是否向其他债务人提出权利主张,也不论是否有第三方同意承担融资文件项下的全部或部分债务,也不论其他担保是否由借款人自己所提供,保证人在本保证合同项下的保证责任均不因此减免,贷款代理行(为其自身及代表其他银团成员行)均可直接要求保证人依照本保证合同的约定在其保证范围内承担保证责任,保证人将不提出任何异议。
- (c) 在任何主债权未被全部得到清偿前,
 - (i) 保证人同意不向借款人或其他债务人或借款人的其他债务人主张代位权或追偿权;如因任何原因,保证人实现了上述权利,则应将所获款项转付给贷款代理行,用于优先清偿银团成员行尚未获偿的任何主债权;
 - (ii) 融资文件项下的债务如有物的担保,保证人同意不以行使代位权为由或任何其他原因对该担保物或其处分后所得价款提出权利主张,上述担保物及所得价款应用于优先清偿银团成员行尚未获偿的任何主债权;
 - (iii) 若借款人或其他担保人为保证人提供了反担保,则保证人不得执行其在反担保项下权利,若由于任何原因反担保得以执行,保证人基于上述反担保执行而获得的款项应转付给贷款代理行,用于优先清偿银团成员行尚未获偿的任何主债权;
 - (iv) 在借款人、其他担保人或借款人的其他债务人出现破产的情形下,保证人同意不向借款人、其他担保人或借款人的其他债务人或破产管理人或

清算人提出任何可能导致任何银团成员行利益受到损害的主张，并不接受任何直接或间接的清偿；如因任何原因，保证人实现了上述权利，则应将所获款项转付给贷款代理行，用于优先清偿银团成员行尚未获偿的任何主债权。

- (d) 保证人已充分认识到利率风险。如果银团成员行根据国家的利率政策变化而调整利率水平、计息或结息方式，导致借款人应偿还的利息、罚息、复利增加的，对增加部分，保证人也承担连带保证责任。
- (e) 如果除融资文件项下的债务外，借款人对银团成员行还负有其他到期债务，银团成员行有权划收借款人在任何银团成员行开立的账户中的人民币或其他币种的款项首先用于清偿任何一笔到期债务(无论该等债务是否在融资文件项下)，保证人的保证责任不因银团成员行的上述选择而受到任何影响。

7 保证人的其他义务

保证人应被视为在本保证合同项下自行承诺在贷款合同第14条(约定事项)中的所有事项，如同该等承诺经适当变通被全文列在本保证合同中,其中对“本合同”或任何贷款合同的指代应被视为对本保证合同的指代。除保证人在贷款合同中作出的承诺外，保证人向银团成员行作出本第7条(保证人的其他义务)所述的以下承诺：

- (a) 保证人应对借款人借款使用情况(包括用途)进行监督，并接受贷款代理行(为其自身及代表其他银团成员行)对保证人资金、财产和经营状况的监督；未经贷款代理行(为其自身及代表其他银团成员行)书面同意，保证人不得向第三方提供担保(包括抵押、质押、保证或其他方式)。
- (b) 未经贷款代理行(按照多数贷款人的指示)的书面同意，保证人不得减少注册资本金、发生联营、合并、兼并、收购重组、分立、合资等行为。
- (c) 保证人发生承包、托管(接管)、(被)申请停业整顿、申请解散、被撤销、(被)申请破产、控股股东/实际控制人变更或重大资产转让、停产、歇业、被有权机关施以高额罚款、被注销登记、被吊销营业执照、涉及重大法律纠纷、生产经营出现严重困难或财务状况恶化、法定代表人或主要负责人无法正常履行职责，或者因任何原因丧失或可能丧失担保能力，保证人应立即书面通知贷款代理行，并按照贷款代理行(为其自身及代表其他银团成员行)要求落实本保证合同项下保证责任的承担、转移或承继，或者为融资文件的履行提供贷款代理行(为其自身及代表其他银团成员行)认可的新担保。

- (d) 保证人发生名称、法定代表人(负责人)、住所、经营范围、注册资本金或公司(企业)章程等工商登记事项变更的,或在财务、人事方面发生重大变化的,应提前20个营业日内书面通知贷款代理行,并根据贷款代理行的要求向其提供有关资料。
- (e) 除非中国法律另有规定或各方另行约定,因签订和履行本保证合同发生的任何税费等一切费用由保证人承担。
- (f) 保证人应根据贷款代理行(为其自身及代表其他银团成员行)要求提供相关资料,并保证所提供资料的真实性、完整性、合法性及有效性。
- (g) 对贷款代理行(为其自身及代表其他银团成员行)发出的催收函或其它任何形式的催收文件,保证人有义务签收并在签收后立即寄出回执。并在贷款代理行(为其自身及代表其他银团成员行)向其发出要求其承担保证责任的通知后20个营业日内,将通知中所要求支付的金额付到境内账户代理行指定的账户中。
- (h) 在本保证合同项下,保证人应当全额支付保证范围内所有债务,不得提出抵销的主张。

8 合同条款的独立性

本保证合同中的各条款在效力上相互独立。本保证合同的任何条款的全部或部分无效、非法或不可执行不影响或损害本保证合同其余各条款的有效性、合法性或可执行性。本保证合同的条款在任何适用法律下无效、不合法或不可执行不影响或损害该条款在任何其他适用的法律下的有效性、合法性或可执行性。

9 融资文件变更

- (a) 如果银团成员行与借款人协议变更融资文件条款(包括但不限于变更偿还币种、还款方式、贷款账号、还款账号、用款计划、还款计划、起息日、结息日、在债务履行期限不延长的情况下债务履行期限的起始日或截止日变更),保证人同意对变更后的融资文件项下债务承担连带保证责任。
- (b) 保证人明确确认本保证合同应不时延伸至(不论是否为根本性的,也不论性质为何或是否承担更大责任)任何融资文件和/或任何融资文件下授予的任何贷款资金的任何变化、提高、展期或增加,以及贷款利率的任何变化、提高。

(c) 保证人的保证责任不因出现下列任一情况而减免：

(i) 任何银团成员行或债务人发生改制、合并、兼并、分立、增减资本、合资、联营、更名等情形；

(ii) 任何第三方履行任何债务人在融资文件项下的义务。

(d) 融资文件项下债权或债务的转移行为未生效、无效、被撤销、被解除，保证人仍按照本保证合同承担连带保证责任。

10 通知

10.1 书面通知

除非另有明确说明，任何与本保证合同相关的通知应以书面方式作出并通过传真、信件、电子邮件等方式发送至收件方，同时注明通知应当送达的部门或工作人员。

10.2 地址

任何一方为本保证合同所发出的通知，或依据本保证合同所递交的任何文件的送达地址、传真号码及电子邮件地址(和通知应当送达的部门或工作人员)应与下述名称一致，或在不少于 20 个营业日前通知他方的其他地址等相关信息。

对于保证人：

宁波力勤资源科技股份有限公司

姓名：费凤

职位：副总经理

部门：/

地址：宁波高新区光华路 299 弄 C10 幢 22 单元 10 楼

电话：0574-27702261

传真：0574-27702205

电子邮件: feifei@lygend.com

对于贷款代理行:

中国农业银行股份有限公司宁波高新区支行

姓名: 康洁华

职位: /

地址: 宁波市鄞州区中山东路 325 号

电话: 83037398

传真: /

电子邮件: kangjiehuanb@abchina.com

对于贷款人:

中国农业银行股份有限公司宁波市分行

姓名: 康洁华

职位: /

地址: 宁波市鄞州区中山东路 518 号

电话: 83037398

传真: /

电子邮件: kangjiehuanb@abchina.com

对于贷款人:

中国农业银行股份有限公司宁波高新区支行

姓名：康洁华

职位：/

地址：宁波市鄞州区中山东路 325 号

电话：83037398

传真：/

电子邮件：kangjiehuanb@abchina.com

对于贷款人：

中国银行股份有限公司宁波市分行

姓名：朱军

职位：行长

地址：浙江省宁波市鄞州区鼎泰路 255 号

电话：0574-87196666

传真：/

电子邮件：/

对于贷款人：

中信银行股份有限公司宁波分行

姓名：吴俊

职位：对公客户经理

地址：宁波市海曙区镇明路 36 号

电话：0574-81851305

传真：0574-83873971

电子邮件：wujun_nb@citicbank.com

对于贷款人：

上海浦东发展银行股份有限公司宁波分行

姓名：刘燕玲

职位：客户经理

地址：宁波市海曙区江夏街 21 号

电话：13566013811

传真：/

电子邮件：liuyl-nbo@spdb.com.cn

对于贷款人：

兴业银行股份有限公司宁波分行

姓名：沈巧燕

职位：总经理助理

地址：浙江省宁波市百丈东路 905 号

电话：87730610

传真：/

电子邮件：shenqiaoyan@cib.com.cn

对于贷款人：

广发银行股份有限公司宁波分行

姓名：陈志强

职位：行长

地址：宁波市江北区大庆南路 11-27 号(单)号

电话：0574-87289888

传真：/

电子邮件：/

10.3 送达

- (a) 任何通知或依据本保证合同或与本保证合同有关的由一方向其他方发出的文件在下述情形下有效：
 - (i) 如果系以传真方式发出，需以可阅读的形式被收悉；
 - (ii) 如果采用信函方式，则为将该信函寄送至上述通知地址或在装入写有上述通知地址的已付足额邮资的信封中投递到邮局7个营业日之后；
 - (iii) 如果上述地址明确指示应送达至该部门或工作人员的，则应送达至该部门或工作人员；
 - (iv) 如果系以电子邮件传送，在按照正确邮件地址发出后传输至对方邮箱系统的时间(北京时间)被视为收悉。
- (b) 除本条前款约定的情形外，应向贷款代理行或各贷款人做出或投递的其他文件只有在贷款代理行或各贷款人收到之后才被视为有效，并且应清楚标明由在上述贷款代理行或各贷款人处签字的部门或工作人员(或者贷款代理行或各贷款人为此目的指定的其它部门或工作人员)收讫。

- (c) 任何按照本条作出或交付的通讯或文件如在收件之日收件所在地下午5点之后收到，则视为在下一个营业日生效。
- (d) 本保证合同任何一方确认各方在本第10.2条所列的联系方式为本保证合同项下争议所涉诉讼或者仲裁文书的送达地址，并且自行承担由此产生的法律后果。

10.4 语言

- (a) 任何依据本保证合同作出或与本保证合同相关的通知必须使用中文。
- (b) 任何依据本保证合同作出或与本保证合同相关的其它文件必须：
 - (i) 使用中文；或者
 - (ii) 如未使用中文，必须附有经认证的中文译本。在此情形下，除非该文件具有法定优先效力，否则中文译本具有优先效力。

11 保密义务

11.1 保密范围

本保证合同各方应当对其他方或代表其他方按照本保证合同向其提供的任何注明为保密的信息负有保密义务。但是，该方有权进行以下任何一项披露：

- (a) 披露已为公众所知的该等信息(不包括由于该银团成员行违反本条而使公众所知的该等信息)；
- (b) 在任何诉讼或仲裁中披露该等信息；
- (c) 依照任何法律法规并在法律法规要求的范围内披露该等信息；
- (d) 依照其上市地证券交易所的上市交易规则披露该等信息；
- (e) 向任何政府、金融、税务或其他行政机关并在该等行政机关要求的范围内披露该等信息；

- (f) 向其董事、管理人员、员工或专业顾问(包括但不限于律师、审计师等)披露该等信息,前提是被披露方已经向该银团成员行承诺遵守本保证合同第11条(保密)的保密义务;
- (g) 在本保证合同第11.2条(其他披露范围)允许的范围内披露该等信息;
- (h) 各银团成员行在贷款债权证券化交易中向相关评级机构披露;及/或
- (i) 经保密信息提供方同意后披露该等信息。

11.2 其他披露范围

任何银团成员行可以向可能或已经与该银团成员行订立关于融资文件项下的任何转让、间接分贷的协议的任何人披露:

- (a) 本保证合同的复印件;
- (b) 该银团成员行已经获得关于借款人、本保证合同及或/本保证合同项下交易相关的任何信息;
- (c) 但是,被披露方必须在收到任何该等信息之前,向该银团成员行承诺遵守本保证合同第11条(保密)的保密义务。

12 适用法律和争议的解决

12.1 适用法律

本保证合同适用中国法律并依照该等法律解释。

12.2 争议解决

凡因本保证合同引起的或与本保证合同有关的任何争议,所有当事方应当争取在收到任何其他当事方发出的书面通知后 15 日内友好协商解决。在该期限内协商不成的,任一当事方有权将该争议提交中国国际经济贸易仲裁委员会,按照申请仲裁时该会现行有效的仲裁规则进行仲裁,仲裁地点为北京。仲裁裁决是终局的,对各方均有约束力。

13 其他事项

13.1 合同未尽事宜的处理

本保证合同未尽事宜，应根据本保证合同所担保的融资文件的有关条款予以解释或处理。

13.2 应付款项的划收

- (a) 对于保证人在本保证合同项下的全部应付款项，贷款代理行(为其自身及代表其他银团成员行)有权从保证人在任何银团成员行的银行系统开立的账户中划收人民币或其他币种的相应款项，且无须提前通知保证人；
- (b) 因任何债务人履行融资文件项下的任何义务需要办理结售汇或外汇买卖手续的，保证人应协助贷款代理行(为其自身及代表其他银团成员行)办理，汇率风险和任何税费由各债务人承担。

13.3 保证人信息的使用

- (a) 保证人同意并不可撤销地授权：银团成员行将根据《征信业管理条例》(中华人民共和国国务院令631号)、《征信业务管理办法》(中国人民银行令〔2021〕第4号)以及相关司法管辖区其他适用法律的要求，有权将有关保证人与银团成员行签署的全部合同/协议/承诺的信息，包括与上述全部合同/协议/承诺的履约信息的相关情况，以及保证人提供的企业基本信息及其他信息，提供给有关征信机构和相关政府部门；同时，银团成员行亦有权查询和使用已经录入合法设立的征信机构中有关保证人的任何信息，包括授信情况。该授权事项覆盖本保证合同签署前后银团成员行对本保证合同项下业务进行必要管理的各个环节，有效期随本保证合同实际终止而失效。
- (b) 保证人并同意，银团成员行为业务需要也可以合理使用并披露保证人信息。

13.4 贷款人记录的证据效力

- (a) 除非有可靠、确定的相反证据，银团成员行有关本金、利息、费用和还款记录等内容的内部账务记载，银团成员行制作或保留的借款人办理提款、还款、付利息等业务过程中发生的单据、凭证及银团成员行催收贷款的记录、凭证，均构成有效证明融资文件项下任何主债权关系的确定证据；

- (b) 保证人同意，其不能且不会仅因为上述记录、记载、单据、凭证由银团成员行单方制作或保留，而对上述第(a)段提及的任何证据以及证据的内容的真实性和有效性提出异议。

13.5 权利保留

- (a) 任何银团成员行在本保证合同项下的权利并不影响和排除其根据任何法律和其它融资文件所享有的任何权利。任何对违约或延误行为施以任何宽容、宽限、优惠或延缓行使本保证合同项下的任何权利，均不能视为对本保证合同项下权利、权益的放弃或对任何违反本保证合同行为的许可或认可，也不影响、阻止和妨碍对该权利的继续行使或对其任何其它权利的行使，也不因此导致该银团成员行对保证人承担义务和责任；
- (b) 如果银团成员行不行使或延缓行使融资文件项下的任何权利或未用尽融资文件项下的任何救济，保证人在本保证合同项下的保证责任并不因此减免。

13.6 借款人解散或破产

- (a) 保证人知道或者应当知道借款人进入解散或破产程序或借款人与其任何股东、债权人达成任何关于解散或破产程序的决议、备忘录或协议后，应当立即通知贷款代理行；
- (b) 保证人知道或者应当知道借款人进入解散或破产程序或借款人与其任何股东、债权人达成任何关于解散或破产程序的决议、备忘录或协议，但未能及时行使追偿权或任何救济权利的，其损失由保证人自行承担；
- (c) 尽管有第13.5条(权利保留)的约定，在借款人破产程序中，如果贷款代理行(为其自身及代表其他银团成员行)与借款人达成和解协议，或者同意重整计划，不意味着相关银团成员行对任何主债权的放弃或不追偿，其在本保证合同项下的权利不因任何类型的和解协议或重整计划而受到损害，保证人的保证责任不予以减免。保证人不得以和解协议、重整计划规定的条件对抗各银团成员行的权利主张。各银团成员行在和解协议、重整计划中对借款人作出让步而未能获得清偿的主债权部分，仍有权要求保证人继续予以清偿。

13.7 保证人解散或破产

保证人发生解散或破产的，贷款代理行(为其自身及代表其他银团成员行)有权参加保证人清算或破产程序，申报其在本保证合同以及其他融资文件项下的权利。

13.8 通知地址或联系方式变更

保证人的通知地址或联系方式如发生变动，应立即书面通知贷款代理行，因未及时通知而造成的损失由保证人自行承担。

14 合同的生效

- (a) 本保证合同自各方的法定代表人/负责人或授权签字人签署并加盖公章或合同专用章之日起生效，至本保证合同第2.2条(保证范围)下所有债务得以无条件且不可撤销地清偿之日终止。
- (b) 本保证合同生效后，任何一方都不得擅自变更或解除。如确需变更或解除，应经各方协商一致并达成书面协议。
- (c) 本保证合同正本一式十五份，具有同等效力。

签 字 页

保证人

宁波力勤资源科技股份有限公司

(公章或合同专用章)

法定代表人(负责人)/授权代表：

姓名：

职务：

贷款代理行

中国农业银行股份有限公司宁波高新区支行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国农业银行股份有限公司宁波市分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国农业银行股份有限公司宁波高新区支行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国银行股份有限公司宁波市分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中信银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

上海浦东发展银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

兴业银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

广发银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("**Perjanjian Gadai**") ditandatangani pada tanggal_____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "**Pledge Agreement**") is entered into on _____, by and between:

1. **Lygend New Power (Hongkong) Limited**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, beralamat di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh _____, dalam kapasitasnya sebagai _____ dari Pemberi Gadai dan oleh karenanya sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari Persetujuan Tertulis dari Direktur Tunggal Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 (selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai Agen Jaminan ("**Agen Jaminan**", istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan berdasarkan Perjanjian Pinjaman

1. **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its registered address at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong ("**Pledgor**"), which in this Pledge Agreement is represented by _____, in his capacity as the _____ of the Pledgor and therefore can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from Written Resolutions of the Sole Director of the Pledgor dated ____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920 (hereinafter referred to as the "**Pledgee**"). Under this Pledge Agreement, the Pledgee is acting as the Security Agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as

(sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dengan Nomor Saham: 108.751 sampai 761.250 dan Surat Saham Kolektif Nomor 2, yang mewakili 60% (enam puluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

A. WHEREAS, the Pledgor is the legal and registered owner of 652,500 (six hundred fifty two thousand five hundred) shares with Share Numbers: 108.751 to 761.250 and Collective Share Certificate Number 2, representing 60% (sixty percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. BAHWA, Perseroan menjalankan kegiatan Proyek OBI Nickel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. BAHWA, Perseroan telah menandatangani Perjanjian Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nickel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal ("**Perjanjian Pinjaman**", yang mana definisi ini termasuk setiap

C. WHEREAS, the Company has entered into a 780,000,000 US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated (the "**Facility Agreement**", which definition shall include any variations, modifications,

variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama "**Para Pemberi Pinjaman**", dan masing-masing "**Pemberi Pinjaman**");

- D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).
- E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).
- F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontingen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financials institutions as original lenders (collectively as the "**Lenders**", and each as the "**Lender**");

- D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).
- E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).
- F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and liabilities at any time (whether actual or contingent, and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.

1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.

1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

Article 1 DEFINITIONS

1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.

1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.

1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pemberi Gadai" berarti Lygend New Power (Hongkong) Limited sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Pledgor" shall mean Lygend New Power (Hongkong) Limited as referred above as a party to this Pledge Agreement.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

"Perjanjian Gadai Saham Tambahan" sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

"Additional Pledge of Shares Agreement" shall mean that as defined in Article 3.3 of this Pledge Agreement.

“Kewajiban Yang Disubordinasikan”

berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

- (a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;
- (b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;
- (c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;
- (d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau pembayaran *netting* terhadap Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun;
- (e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;
- (f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

- (a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;
- (b) the making of any declaration that any Subordinated Obligations are payable on demand;
- (c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;
- (d) the exercise of any right of set off, account combination or payment netting against the Company in respect of any Subordinated Obligations;
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;
- (f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-keuntungan dan kepentingan-kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

1.4 All rights, benefits and interests granted to or conferred upon the Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Pasal 2 GADAI SAHAM DAN JAMINAN

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect

kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh

from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any preemptive rights of the Company which the Pledgor may acquire in the Company at any time in the future), by way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares

Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direktornya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and extraordinary shareholders' meetings, notices of dividends, calls for subscription payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

2.6 Pemberi Gadai akan mengakibatkan Perjanjian Gadai ini didaftarkan pada *Hong Kong Companies Registry* segera setelah Perjanjian Gadai ini ditandatangani (dan dalam hal apapun, paling lambat satu bulan sejak Perjanjian Gadai ini ditandatangani).

2.6 The Pledgor shall procure that this Pledge Agreement shall be duly registered with the Hong Kong Companies Registry forthwith upon execution hereof (and in any event within one month of the date of execution hereof).

Pasal 3 HAK MENGAMBIL BAGIAN

Article 3 SUBSCRIPTION RIGHTS

3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan

3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other

melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 60% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran atas saham baru yang diambil bagian di atas.

3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.

3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk pemenuhan permintaan dari Penerima Gadai (seketika saat diminta oleh Penerima Gadai) (bertindak untuk atas nama seluruh Pemberi Pinjaman) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4 dan 2.5 ("**Perjanjian Gadai Saham Tambahan**"), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 60% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.

3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.

3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4 and 2.5, in respect of such Additional Shares ("**Additional Pledge of Shares Agreement**"). The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

3.4 Apabila Perjanjian Gadai Saham Tambahan ditandatangani, Pemberi Gadai akan mengakibatkan Perjanjian Gadai Saham Tambahan tersebut didaftarkan pada *Hong Kong Companies Registry* segera setelah Perjanjian Gadai Saham Tambahan tersebut ditandatangani (dan dalam hal apapun, paling lambat satu bulan sejak Perjanjian Gadai Saham Tambahan ditandatangani).

3.4 If an Additional Pledge of Shares Agreement is executed, the Pledgor shall procure that such Additional Pledge of Shares Agreement be duly registered with the Hong Kong Companies Registry forthwith upon execution hereof (and in any event within one month of the date of execution hereof).

Pasal 4
PERNYATAAN-PERNYATAAN, JAMINAN-
JAMINAN DAN JANJI-JANJI

Article 4
REPRESENTATIONS, WARRANTIES AND
COVENANTS

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

(1) Pemberi Gadai adalah suatu perseroan terbatas yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara yurisdiksinya, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(1) the Pledgor is a limited liability company duly established under the laws of its jurisdiction, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares) and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan yang berlaku serta dokumen-dokumen konstitusional dari

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations and its constitutional documents, and the Pledgor has obtained any corporate approvals that

	Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;	are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;
(3)	Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;	(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;
(4)	Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;	(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;
(5)	Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6)	Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the

	melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;	Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7)	Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7) the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8)	Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;	(8) this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;
(9)	penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam	(9) the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in

suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;

relation to this Pledge Agreement;

(10) sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;

(10) the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;

(11) penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

(11) the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound;

(12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban

(12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the

apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

4.2 During the term of this Pledge Agreement, the Pledgor shall:

(1) tidak akan menjual atau dengan cara lain mengalihkan Saham;

(1) not sell or otherwise transfer the Shares;

(2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil likuidasi Perseroan dan hak lainnya atas Saham;

(2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any proceeds of liquidation of the Company or any other rights over the Shares;

(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;

(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;

(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas

(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of

(selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;

attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;

(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;

(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;

(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such Additional Shares in accordance with the terms hereof on the Pledgor's expense;

(7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;

(7) cause the Company to, fully co-operate with and promptly render its assistance to the Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;

(8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan

(9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.

(8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and

(9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.

4.3 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:

4.3 During the term of this Pledge Agreement, the Pledgor shall:

(1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;

(1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;

(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(3) not take any Enforcement Action without the prior written consent the Pledgee (acting and on behalf of all lenders);

(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ; dan

(7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5

(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders); and

(7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5

PENJUALAN DALAM RANGKA PELAKSANAAN JAMINAN

- 5.1 Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.
- 5.2 Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.
- 5.3 Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman)

ENFORCEMENT SALE OF THE SECURITY

- 5.1 On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
- 5.2 Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.
- 5.3 Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of

tetap berhak melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

(i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.

(ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan usulan-usulan

the Pledgor to perform any and/or all of its obligations under this Pledge Agreement):

(i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.

(ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to

apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

Pasal 6 JAMINAN-JAMINAN BERKELANJUTAN

execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Article 6 FURTHER ASSURANCES

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai, atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai, setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7 JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Article 7 INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

Pasal 8 PAJAK

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea meterai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

Pasal 9 BIAYA-BIAYA DAN PENGELUARAN- PENGELUARAN

7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Article 8 TAXES

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

Article 9 COSTS AND EXPENSES

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

Pasal 10 PENGALIHAN

- 10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.
- 10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajibannya berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11 SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

Article 10 ASSIGNMENT

- 10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.
- 10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11 POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan
- (b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and
- (b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Perdata Indonesia atau karena alasan lain apapun.

**Pasal 12
LAIN-LAIN**

**Article 12
MISCELLANEOUS**

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

- (ii) Rincian Kontak

- (ii) Contact details

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or

sehubungan dengan Perjanjian
Gadai ini adalah sebagai berikut:

- (a) Rincian-Rincian kontak
dari Pemberi Gadai:

**Lygend New Power
(Hongkong) Limited**

Alamat: Room 1305, 13F,
135 Bonham
Strand Trade
Centre, Sheung
Wan, Hong
Kong

Nomor
Faksimili:
Surel:
Untuk Perhatian:

- (b) Rincian-Rincian kontak
dari Penerima Gadai:

**Bank of China (Hong
Kong) Limited Jakarta
Branch**

Alamat: Tamara Centre
suite 101, 102,
201, and 1101,
Jalan Jend.
Sudirman Kav.
24, Karet,
Setiabudi, South
Jakarta, 12920

Nomor
Faksimili:

Surel:
agung.k@bankofchina.co.i
d
mattew.p@bankofchina.co
.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.c
o.id

Untuk Perhatian: Agung
Kurniawan/ Mattew
Parlindungan/ Rita

in connection with this Pledge
Agreement are given below:

- (a) The contact details of the
Pledgor:

**Lygend New Power
(Hongkong) Limited**

Address: Room 1305,
13F, 135
Bonham
Strand Trade
Centre,
Sheung
Wan, Hong
Kong

Fax
number:
Email:
Attention:

- (b) The contact details of the
Pledgee:

**Bank of China (Hong
Kong) Limited Jakarta
Branch**

Address: Tamara
Centre suite 101, 102, 201,
and 1101, Jalan Jend.
Sudirman Kav. 24, Karet,
Setiabudi, South Jakarta,
12920

Fax
number:

Email:
agung.k@bankofchina.co.i
d
mattew.p@bankofchina.co
.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.c
o.id

Attention: Agung
Kurniawan/ Mattew
Parlindungan/ Rita

Novrianti/ Richard
Deonesius Sekewael

Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

(iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.

(iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.

(iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

(iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

12.2 Amendment

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

12.3 Non-waiver

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

12.5 Hukum Yang Berlaku

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

12.6 Domisili Hukum

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlak, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik

12.4 Severability

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Governing Law

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Legal Domicile

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia . Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku, maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.9 Penandatanganan Secara Terpisah

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian texts consistent with the English text.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Counterparts

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

EXECUTED AS A DEED by affixing the
common seal of **LYGEND NEW POWER**
(HONGKONG) LIMITED in the presence of:)
)
)
)
)
)

.....
Signature of sole director

Name of sole director: 蔡建勇 Cai Jian
Yong)

.....
Signature of witness

.....
Name of witness (block letters)

.....
Address of witness

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:

Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

[IDR10,000 duty stamp]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of Lygend New Power (Hongkong) Limited /
Dicetak dengan Kop surat Lygend New Power (Hongkong) Limited]

To/Kepada/致 : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated _____ ("**Pledge Agreement**"), we have pledged all of our shares with Shares Number: 108.751 to 761.250 and Collective Shares Certificate Number: 2, representing 60% (sixty percent) of all issued shares ("**Shares**") in the capital of PT Obi Nickel Cobalt ("**Company**") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("**Pledgee**"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("**Perjanjian Gadai**"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 108.751 sampai 761.250 dan Surat Saham Kolektif Nomor: 2, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("**Saham**") di dalam PT Obi Nickel Cobalt ("**Perseroan**") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("**Penerima Gadai**"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

This notice may not be revoked by us without the prior written consent of the Pledgee.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Date/Tanggal

Yours faithfully/Hormat kami,
Lygend New Power (Hongkong) Limited

Name>Nama:
Title/Jabatan:

Acknowledgement and Agreement/Penerimaan dan Persetujuan/确认和同意：

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its office at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 652,500 (six hundred fifty two thousand five hundred) shares held in the Company representing 60% (sixty percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet,

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **Lygend New Power (Hongkong) Limited**, suatu perusahaan yang didirikan dan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, yang berkantor di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dalam Perseroan, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftar di

Setiabudi, South Jakarta, 12920 , with full right of substitution and delegation, to be its lawful attorney (the “**Attorney**”):

Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 , dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah (“**Penerima Kuasa**”):

ESPECIALLY

特别是:

(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the “**Meetings**”), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

KHUSUS

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama “**Rapat-Rapat**”), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam

government authorities or legislative bodies.

menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti

_____ between the Shareholder and
the Attorney.

yang sama dengan yang diatur dalam
Perjanjian Gadai tanggal _____
antara Pemegang Saham dan Penerima
Kuasa.

Shareholder/Pemegang Saham)
EXECUTED AS A DEED by affixing the)
common seal of **LYGEND NEW POWER**)
(HONGKONG) LIMITED in the presence of:)
)
)

.....
Signature of sole director

Name of sole director: Cai Jian Yong)

.....
Signature of witness

.....
Name of witness (block letters)

.....
Address of witness

Attorney/Penerima Kuasa

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham</i>/	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham</i>/	Current %/ <i>% Saat ini</i>/
108,750 shares / 108.750 saham/	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its office at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 652,500 (six hundred fifty two thousand five hundred) shares held in the Company representing 60% (sixty percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **Lygend New Power (Hongkong) Limited**, suatu perusahaan yang didirikan dan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, yang berkantor di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dalam Perseroan, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

ESPECIALLY

(a) With respect to the 60% (sixty percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;

(a) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

KHUSUS

(a) Sehubungan dengan 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut,

government authorities or legislative bodies.

Penerima Kuasa atau penggantinya wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(b) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*/股东)
 EXECUTED AS A DEED by affixing the)
 common seal of **LYGEND NEW POWER**)
(HONGKONG) LIMITED in the presence of:)
)
)

.....
 Signature of sole director

Name of sole director: Cai Jian Yong)

.....
 Signature of witness

.....
 Name of witness (block letters)

.....
 Address of witness

Attorney/*Penerima Kuasa*

Name/*Nama*:

Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

附表一

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/Jumlah Saham/	Shares Number under the Collective Shares Certificate /Nomor Saham dalam Surat Saham Kolektif	Shareholder's Name/ Nama Pemegang Saham	Current %/ % Saat ini
108,750 shares / 108.750 saham/	Number 1 to 108.750 / Nomor 1 sampai 108.750/	PT Trimegah Bangun Persada Tbk	10% (ten percent) / 10% (sepuluh persen)/
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / Nomor 108.751 sampai 761.250/	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / 60% (enam puluh persen)/
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / Nomor 761.251 sampai 1.087.500/	Li Yuen Pte. Ltd	30% (thirty percent) / 30% (tiga puluh persen) /

CORPORATE GUARANTEE AGREEMENT

This Corporate Guarantee Agreement ("**Agreement**") is made on the ____ day of two thousand twenty three (___-___-2023) by and between:

1. **PT Harita Jaya Raya**, a limited liability company organized and existing under the laws of the Republic of Indonesia, domiciled in Jl. Jenderal Sudirman, Gedung Panin Bank Lt.5, Kel. Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta, Indonesia, in this matter represented by Lim Gunawan Hariyanto, acting in his capacity as the President Director of, and therefore acting for and on behalf of PT Harita Jaya Raya,

(hereinafter referred to as the "**Guarantor**"),

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, in this matter acting as the Security Agent] (as defined in the Facility Agreement as defined below, which expression includes its successors and permitted assigns), authorized pursuant to the Facility Agreement (as defined below) to act for and on behalf of the Lenders (as defined in the Facility Agreement, as defined below), and in this matter represented by _____ acting in [his/her] capacity as _____.

PERJANJIAN PENJAMINAN PERUSAHAAN

Perjanjian Penjaminan Perusahaan ("**Perjanjian**") ini dibuat pada tanggal bulan ____ tahun dua ribu dua puluh dua (___-___-2023) oleh dan antara:

1. **PT Harita Jaya Raya**, suatu perseroan terbatas yang didirikan dan dikelola berdasarkan hukum Negara Republik Indonesia, berdomisili di Jl. Jenderal Sudirman, Gedung Panin Bank Lt.5, Kel. Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta, Indonesia, dalam hal ini diwakili oleh Lim Gunawan Hariyanto, yang bertindak dalam kedudukannya sebagai Direktur Utama dari, dan oleh karena itu bertindak untuk dan atas nama PT Harita Jaya Raya,

(untuk selanjutnya dalam Perjanjian ini disebut sebagai "**Penjamin**"),

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dalam hal ini bertindak sebagai Agen Jaminan] (sebagaimana di definisikan dalam Perjanjian Pinjaman yang didefinisikan di bawah ini, istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan), yang berwenang berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk bertindak untuk dan atas nama Para Pemberi Pinjaman (sebagaimana didefinisikan dalam Perjanjian Pinjaman, yang

(hereinafter referred to as "**Guarantee Beneficiary**").

The Guarantor and the Guarantee Beneficiary, each a "**Party**" or collectively referred to as the "**Parties**".

The Parties, acting in their above-mentioned capacities, hereby firstly declare as follows:

A. **WHEREAS**, PT Obi Nickel Cobalt ("**Borrower**") has entered into a 780,000,000 US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated _____ (the "**Facility Agreement**", which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Borrower as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the "**Lenders**", and each as the "**Lender**").

B. **WHEREAS**, in order to secure all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document (the "**Secured Obligations**"), the Guarantor has agreed to provide a corporate guarantee in favor of Guarantee Beneficiary acting in its capacity as the

didefinisikan di bawah ini), dan dalam hal ini diwakili oleh _____ yang bertindak dalam kedudukannya sebagai _____.

(untuk selanjutnya dalam Perjanjian ini disebut sebagai "**Penerima Penjaminan**").

Penjamin dan Penerima Penjaminan, masing-masing disebut "**Pihak**" atau secara bersama-sama disebut sebagai "**Para Pihak**".

Para Pihak, bertindak dalam kedudukannya masing-masing tersebut di atas dengan ini menyatakan sebagai berikut:

A. **BAHWA**, PT OBI Nickel Cobalt ("**Penerima Pinjaman**") telah menandatangani Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal _____ ("**Perjanjian Pinjaman**", yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Penerima Pinjaman sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama "**Para Pemberi Pinjaman**", dan masing-masing "**Pemberi Pinjaman**").

B. **BAHWA**, untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontingen, dan baik yang terutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**"), Penjamin telah menyetujui untuk memberikan

Security Agent of the Lenders, on the terms and conditions set forth herein.

penjaminan perusahaan untuk kepentingan Penerima Penjaminan bertindak dalam kedudukannya sebagai Agen Jaminan dari Para Pemberi Pinjaman berdasarkan ketentuan-ketentuan dan persyaratan-persyaratan yang diatur dalam Perjanjian ini.

NOW THEREFORE, the Parties acting in their above-mentioned capacities declare that the parties hereto further covenant and agree as follows:

OLEH KARENANYA, Para Pihak, bertindak dalam kedudukannya masing-masing tersebut di atas menyatakan bahwa para pihak dalam perjanjian ini lebih lanjut menyepakati dan menyetujui hal-hal sebagai berikut:

ARTICLE 1

DEFINITIONS

Words and expressions defined in the Facility Agreement shall have the same meaning when used herein unless otherwise defined in this Agreement.

PASAL 1

DEFINISI

Kecuali didefinisikan lain dalam Perjanjian ini, istilah-istilah dan ungkapan-ungkapan yang didefinisikan dalam Perjanjian Pinjaman memiliki arti yang sama ketika dipergunakan dalam Perjanjian ini.

ARTICLE 2

GUARANTEE

2.1 The Guarantor provides joint and several liability guarantee and hereby unconditionally and irrevocably guarantees to Guarantee Beneficiary the punctual payment of the Borrower when due, whether at stated maturity, acceleration or otherwise, of the Secured Obligations.

2.2 The liability of the Guarantor hereunder is in addition to, and not instead of, any security or other guarantee or indemnity at any time existing in favour of Guarantee Beneficiary or the Lenders.

PASAL 2

PENJAMINAN

2.1 Penjamin memberikan penjaminan dengan secara tanggung renteng dan dengan ini tanpa syarat dan dengan tidak dapat dicabut kembali memberikan kepada Penerima Penjaminan suatu penjaminan atas pelaksanaan pembayaran Kewajiban Yang Dijamin oleh Penerima Pinjaman secara tepat waktu pada saat jatuh tempo, baik pada saat jatuh tempo yang telah ditentukan, atau akibat percepatan atau lainnya.

2.2 Kewajiban Penjamin berdasarkan Perjanjian ini merupakan penambahan atas, dan tidak meniadakan setiap jaminan atau penjaminan lainnya atau pemberian ganti rugi yang timbul setiap saat untuk kepentingan Penerima Penjaminan atau Para Pemberi Pinjaman.

ARTICLE 3**GUARANTEE ABSOLUTE**

3.1 The liability of the Guarantor under this Agreement shall be absolute and unconditional irrespective of:

- (a) any claim that the Borrower is not obligated to make payments to the Lenders under the Facility Agreement;
- (b) any lack of validity or enforceability of any agreement or other instrument including the Facility Agreement;
- (c) any change in the time, manner or place of payment of, or in any other term of the Facility Agreement or any other amendment or waiver of or any consent to departure from any agreement or other instrument relating thereto;
- (d) any enforcement, exchange, release or non-perfection of any collateral, or any enforcement, release or amendment or waiver of or consent to departure from any other guarantee or security for the Secured Obligations; or
- (e) any lack of notice or lack of timely notice to the Borrower or the Guarantor concerning any matter, or any other circumstance which might otherwise constitute a defense available to, or a discharge of, the Borrower in respect of the Secured Obligations or the Facility Agreement or the Guarantor in respect of this Agreement.

PASAL 3**PENJAMINAN MUTLAK**

3.1 Kewajiban Penjamin berdasarkan Perjanjian ini bersifat mutlak dan tanpa syarat, terlepas dari:

- (a) setiap tuntutan bahwa Penerima Pinjaman tidak wajib melakukan pembayaran kepada Para Pemberi Pinjaman berdasarkan Perjanjian Pinjaman;
- (b) setiap ketidakabsahan atau tidak dapat dilaksanakannya perjanjian apa pun atau instrumen lainnya termasuk Perjanjian Pinjaman;
- (c) setiap perubahan atas waktu, cara atau tempat pembayaran, atau ketentuan lainnya dalam Perjanjian Pinjaman atau setiap perubahan atau pengesampingan lainnya atas atau persetujuan untuk menyimpang dari perjanjian apa pun atau instrumen terkait lainnya;
- (d) setiap eksekusi, pertukaran, pelepasan atau tidak didaftarkanya pemberian jaminan, atau setiap pelaksanaan, pelepasan atau perubahan atau pengesampingan atas atau persetujuan untuk menyimpang dari penjaminan lainnya apa pun atau jaminan atas Kewajiban Yang Dijamin; atau
- (e) tidak adanya pemberitahuan atau pemberitahuan yang diberikan secara tepat waktu kepada Penerima Pinjaman atau Penjamin mengenai segala hal, atau keadaan lainnya apa pun yang mungkin merupakan pembelaan bagi, atau suatu pelepasan oleh, Penerima Pinjaman berkenaan dengan Kewajiban Yang Dijamin atau Perjanjian Pinjaman atau

Penjamin berkenaan dengan Perjanjian ini.

3.2 The guarantee under this Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any repayment of the Secured Obligations under the Finance Documents is rescinded or must otherwise be returned by the Lenders upon the insolvency, bankruptcy, or suspension of payment obligations of the Borrower or otherwise, all as though such payment had not been made, and the Guarantor shall indemnify Guarantee Beneficiary against any funding or other cost, loss, expense or liability (including loss of profit) sustained or incurred by it as a result of any such recession or return.	3.2 Penjaminan berdasarkan Perjanjian ini akan terus berlaku atau akan diberlakukan kembali, sesuai dengan keadaannya, jika pada suatu saat suatu pembayaran kembali atas Kewajiban Yang Dijamin berdasarkan Perjanjian Pinjaman dibatalkan atau harus dikembalikan oleh Para Pemberi Pinjaman ketika Penerima Pinjaman menjadi tidak mampu membayar, pailit, tunduk pada penundaan kewajiban pembayaran utang atau kondisi lainnya, maka seluruhnya seperti seolah-olah pembayaran tersebut belum dilakukan, dan Penjamin harus memberikan ganti rugi kepada Penerima Penjaminan atas segala pembiayaan atau ongkos, kerugian, pengeluaran atau kewajiban pembayaran lainnya (termasuk kehilangan keuntungan) yang diderita atau dialami oleh Penerima Penjaminan sebagai akibat dari pembatalan atau pengembalian pembayaran tersebut.
3.3 The Guarantor hereby waives any right to and agrees not to make any claim or set-off or compensation as provided under Article 1430 of the Indonesian Civil Code (<i>Kitab Undang-Undang Hukum Perdata</i>) and agrees not to make any counterclaim in any action brought by the Lenders or Guarantee Beneficiary to enforce its respective rights under the Facility Agreement and hereunder.	3.3 Penjamin dengan ini mengesampingkan setiap haknya dan setuju untuk tidak mengajukan tuntutan atau melakukan perjumpaan utang atau kompensasi sebagaimana diatur dalam Pasal 1430 Kitab Undang-Undang Hukum Perdata dan setuju untuk tidak mengajukan tuntutan balasan (gugatan rekonvensi) apa pun atas setiap tindakan yang dilakukan oleh Para Pemberi Pinjaman atau Penerima Penjaminan dalam melaksanakan hak-haknya berdasarkan Perjanjian Pinjaman dan berdasarkan Perjanjian ini.

ARTICLE 4

INDEMNITY

- 4.1 Notwithstanding any other provision of this Agreement, as an additional liability (and not in substitution for any other guarantee or security for the

PASAL 4

GANTI RUGI

- 4.1 Terlepas dari ketentuan lainnya dalam Perjanjian ini, sebagai kewajiban tambahan (dan bukan sebagai pengganti dari penjaminan atau

Borrower's obligations or liabilities) under this Agreement, wholly independent of any obligation of the Borrower to the Lenders, or any other obligation of the Guarantor to Guarantee Beneficiary, the Guarantor hereby unconditionally and irrevocably agrees to pay to Guarantee Beneficiary on demand by way of a full indemnity an amount equal to the Secured Obligations together with any interest as specified in the Facility Agreement (whether or not the Facility Agreement is valid or enforceable) regardless of whether such monies or any part thereof are or may be irrecoverable from the Guarantor as surety, whether by reason of any legal limitation, disability or incapacity of or affecting the Borrower or by reason of any other fact or circumstance whatsoever and regardless of whether the transactions or any of them relating to such moneys have been avoided from their inception or have been subsequently voided and whether or not any of the matters or facts relating thereto have been or ought to have been within the knowledge of Guarantee Beneficiary or the Lenders.

- 4.2 The obligations assumed by the Guarantor under this Article 4 is the Guarantor's own debt and obligation, as meant by or in accordance with Article 1316 of the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata*), and are separate from the other obligations of the Guarantor under this Agreement.

ARTICLE 5

jaminan lainnya atas kewajiban atau tanggung jawab Penerima Pinjaman) berdasarkan Perjanjian ini, yang berdiri sendiri secara keseluruhan terlepas dari setiap kewajiban Penerima Pinjaman kepada Para Pemberi Pinjaman, atau setiap kewajiban Penjamin lainnya kepada Penerima Penjaminan, Penjamin dengan ini tanpa syarat dan dengan tidak dapat dicabut kembali, setuju untuk membayar kepada Penerima Penjaminan, pada saat diminta, berdasarkan suatu pemberian ganti rugi penuh, suatu jumlah yang setara dengan Kewajiban Yang Dijamin berikut dengan segala bunga sebagaimana diatur dalam Perjanjian Pinjaman (terlepas dari apakah Perjanjian Pinjaman berlaku atau dapat dilaksanakan atau tidak) terlepas dari apakah uang atau setiap bagian darinya tidak dapat atau mungkin tidak dapat diperoleh kembali dari Penjamin sebagai penjamin utama, baik karena alasan pembatasan hukum, ketidakmampuan atau ketidakcakapan dari atau yang mempengaruhi Penerima Pinjaman maupun karena alasan fakta atau keadaan apa pun lainnya dan terlepas dari apakah transaksi-transaksi atau setiap transaksi yang terkait dengan uang tersebut telah dihindari sejak awal atau selanjutnya telah dibatalkan dan terlepas dari apakah setiap hal atau fakta yang terkait dengan hal tersebut telah atau seharusnya telah atau tidak diketahui oleh Penerima Penjaminan atau Para Pemberi Pinjaman.

- 4.2 Kewajiban-kewajiban yang ditanggung oleh Penjamin berdasarkan Pasal 4 ini adalah merupakan utang dan kewajiban Penjamin sendiri, sebagaimana dimaksud dalam atau sesuai dengan Pasal 1316 Kitab Undang-Undang Hukum Perdata, dan terpisah dari kewajiban-kewajiban Penjamin lainnya berdasarkan Perjanjian ini.

PASAL 5

CONFIRMATION OF BORROWER'S OBLIGATIONS

The Guarantor further guarantees the accuracy and completeness of each and every one of the representations and warranties made to the Lenders by, and the due, punctual and complete performance of all covenants and undertakings of the Borrower. If the Borrower fails to perform its obligations under the Facility Agreement, or it is or becomes in breach of any representation and warranty given in the Facility Agreement, or any representation and warranty contained in this Agreement is or shall become inaccurate or misleading, the Guarantor shall immediately indemnify Guarantee Beneficiary against any loss arising as a result of such failure or breach.

ARTICLE 6

WAIVER

The Guarantor hereby waives promptness, diligence, notice of acceptance, notice of payment or anticipated payment by the Lenders to the Borrower, and any other notice with respect to any payments which the Borrower is required to make under the Facility Agreement or any other documents related thereto, or the Guarantor is obligated to make under this Agreement, and any requirement that Guarantee Beneficiary exhausts any right to take any action against the Borrower or any other person or entity or any collateral.

The Guarantor hereby waives any rights or benefits it may have in any jurisdiction of first requiring Guarantee Beneficiary or the Lenders to proceed against or enforce any other rights or security or claim payment

KONFIRMASI KEWAJIBAN PENERIMA PINJAMAN

Penjamin lebih lanjut menjamin ketepatan dan kelengkapan setiap pernyataan dan jaminan yang diberikan kepada Para Pemberi Pinjaman oleh Penerima Pinjaman, dan juga menjamin pelaksanaan seluruh janji Penerima Pinjaman sebagaimana mestinya, secara tepat waktu dan secara penuh. Jika Penerima Pinjaman lalai dalam memenuhi kewajiban-kewajibannya berdasarkan Perjanjian Pinjaman, atau Penerima Pinjaman melanggar setiap pernyataan dan jaminan yang diberikan dalam Perjanjian Pinjaman, atau setiap pernyataan dan jaminan yang termuat dalam Perjanjian ini tidak atau menjadi tidak akurat atau menyesatkan, maka Penjamin harus dengan seketika memberikan ganti rugi kepada Penerima Penjaminan atas segala kerugian yang timbul sebagai akibat dari kelalaian atau pelanggaran tersebut.

PASAL 6

PENGESAMPINGAN

Penjamin dengan ini mengesampingkan kewajiban ketepatan waktu, kecermatan, pemberitahuan atas penerimaan, pemberitahuan atas pembayaran atau pembayaran yang diantisipasi oleh Para Pemberi Pinjaman kepada Penerima Pinjaman, dan pemberitahuan apa pun lainnya berkenaan dengan setiap pembayaran yang wajib dilakukan oleh Penerima Pinjaman berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman, atau yang wajib dilakukan oleh Penjamin berdasarkan Perjanjian ini, dan persyaratan apa pun yang membuat Penerima Penjaminan menggunakan hak untuk mengambil tindakan apa pun terhadap Penerima Pinjaman atau setiap orang atau badan lainnya atau jaminan apa pun.

Penjamin dengan ini mengesampingkan setiap hak atau keistimewaan apa pun yang dimilikinya di yurisdiksi mana pun untuk terlebih dahulu meminta Penerima Penjaminan ataupun Para Pemberi

from the Borrower or any person before claiming against the Guarantor under this Agreement, including but not limited to Articles 1401, 1402, 1430, 1813, 1821, 1831, 1833, 1837, 1843 and 1847 through 1850 of the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata*), which provisions shall have no effect on or otherwise be applicable to the guarantee under this Agreement.

Pinjaman untuk menggunakan atau mengeksekusi hak atau jaminan apa pun atau meminta pembayaran dari Penerima Pinjaman atau pihak lainnya mana pun sebelum mengajukan klaim terhadap Penjamin berdasarkan Perjanjian ini, termasuk namun tidak terbatas pada Pasal 1401, Pasal 1402, Pasal 1430, Pasal 1813, Pasal 1821, Pasal 1831, Pasal 1833, Pasal 1837, Pasal 1843 dan Pasal 1847 hingga Pasal 1850 Kitab Undang-Undang Hukum Perdata, ketentuan-ketentuan mana tidak akan memiliki akibat apa pun terhadap atau dengan cara lain memiliki keberlakuan atas penjaminan berdasarkan Perjanjian ini.

ARTICLE 7

SUBROGATION

Save as in accordance with the instructions of Guarantee Beneficiary (which the Guarantor agrees to follow), the Guarantor shall not exercise any rights which it may acquire by way of subrogation, contribution or indemnity under this Agreement, by any payment made hereunder or otherwise. Until all the obligations of the Borrower to the Lenders shall have been paid in full, such amount shall be held by the Guarantor as a fiduciary for the benefit of the Lenders and shall forthwith be paid to the Lenders to be credited and applied to repay the Secured Obligations, whether or not matured.

ARTICLE 8

ASSIGNMENT OF CERTAIN RIGHTS

8.1 The Guarantor hereby assigns to Guarantee Beneficiary, and grants to Guarantee Beneficiary, a power of attorney or an authority, in the case of an Event of Default and is continuing under the Facility Agreement, all of the

PASAL 7

SUBROGASI

Kecuali berdasarkan instruksi Penerima Penjaminan (di mana Penjamin setuju untuk mengikutinya), Penjamin tidak akan melaksanakan hak-hak yang mungkin diperolehnya melalui subrogasi, kontribusi atau pemberian ganti rugi berdasarkan Perjanjian ini, melalui setiap pembayaran yang dilakukan berdasarkan Perjanjian ini atau perjanjian lainnya. Sampai dengan seluruh kewajiban Penerima Pinjaman kepada Para Pemberi Pinjaman telah dibayarkan secara penuh, jumlah tersebut akan dikuasai oleh Penjamin atas dasar kepercayaan untuk kepentingan Para Pemberi Pinjaman dan akan dengan segera dibayarkan kepada Para Pemberi Pinjaman untuk dikreditkan dan digunakan untuk membayar kembali Kewajiban Yang Dijamin, baik yang telah jatuh tempo maupun yang belum jatuh tempo.

PASAL 8

PENGALIHAN HAK TERTENTU

8.1 Penjamin dengan ini mengalihkan kepada Penerima Penjaminan dan memberikan kepada Penerima Penjaminan, suatu surat kuasa atau kewenangan, dalam hal terjadinya suatu Peristiwa Cidera Janji (*Event of*

Guarantor's rights and claims that now exist or hereafter arise against the Borrower or its assets with respect to:

- (a) any right arising pursuant to Article 1402 sub article 3, in conjunction with Article 1840 of the Indonesian Civil Code;
- (b) proceeds or assets of the Borrower upon the liquidation of it, including without limitation, as a result of any bankruptcy or other proceeding; and
- (c) any debt or other amount for any reason owed by the Borrower to the Guarantor.

8.2 In the event the Guarantor receives any amount that is subject to the foregoing assignment, the Guarantor shall be deemed to have received and shall hold such amount as a fiduciary for Guarantee Beneficiary and shall immediately notify Guarantee Beneficiary of such receipt and pay over and transfer to Guarantee Beneficiary all amounts so received as Guarantee Beneficiary shall direct.

ARTICLE 9

METHOD OF PAYMENT, TAXES

9.1 All payments under this Agreement shall be made to Guarantee Beneficiary immediately, the latest within 5 (five) Business Days upon receipt by the Guarantor of a written

Default) dan berkelanjutan berdasarkan Perjanjian Pinjaman, seluruh hak dan tuntutan Penjamin yang ada pada saat ini dan yang akan ada di kemudian hari terhadap Penerima Pinjaman atau aset-aset Penerima Pinjaman berkenaan dengan:

- (a) setiap hak yang timbul berdasarkan Pasal 1402 ayat 3 juncto Pasal 1840 Kitab Undang-Undang Hukum Perdata;
- (b) hasil-hasil atau aset-aset Penerima Pinjaman setelah proses likuidasi Penerima Pinjaman, termasuk tetapi tidak terbatas pada, hasil-hasil atau aset-aset sebagai akibat dari kepailitan atau proses lainnya; dan
- (c) setiap utang atau jumlah lainnya yang karena alasan apa pun menjadi terutang oleh Penerima Pinjaman kepada Penjamin.

8.2 Dalam hal Penjamin menerima jumlah apa pun yang tunduk pada pengalihan tersebut di atas, Penjamin akan dianggap telah menerima dan memegang jumlah tersebut atas dasar kepercayaan untuk kepentingan Penerima Penjaminan dan akan dengan segera memberitahukan Penerima Penjaminan mengenai penerimaan tersebut dan membayar dan mentransfer kepada Penerima Penjaminan seluruh jumlah yang diterima Penjamin sebagaimana diperintahkan oleh Penerima Penjaminan.

PASAL 9

METODE PEMBAYARAN, PAJAK

9.1 Seluruh pembayaran berdasarkan Perjanjian ini harus dilakukan kepada Penerima Penjaminan dengan segera, selambat-lambatnya dalam waktu 5 (lima) Hari Kerja setelah Penjamin menerima suatu permintaan

demand from Guarantee Beneficiary stating:

- (a) the nature of the Borrower's default;
- (b) the amount of principal to be paid under this Agreement; and
- (c) the amount of interests, default interests, other charges, fees, reimbursements, indemnifications, all costs, charges, levies, taxes and other expenses of whatever nature plus interest accrued thereon to be paid under this Agreement.

The Guarantor shall not be entitled to dispute the correctness of the matters stated in such demand until payment in full has been made to Guarantee Beneficiary and the Guarantor shall pay off the full amount as stipulated on paragraphs (a) to (c) above without the need for Guarantee Beneficiary or the Lenders to first taking any litigation or arbitration against the Borrower.

9.2 All payments to be made under this Agreement to Guarantee Beneficiary shall be made in US Dollars or its RMB equivalent.

9.3 All sums payable by the Guarantor hereunder shall be paid:

- (a) free of restriction or condition whatsoever;
- (b) free and clear of and (except to the extent required by law)

tertulis dari Penerima Penjaminan yang menyebutkan:

- (a) jenis kelalaian Penerima Pinjaman;
- (b) jumlah pokok yang akan dibayarkan berdasarkan Perjanjian ini; dan
- (c) jumlah bunga, bunga kelalaian, beban, biaya, penggantian uang, ganti rugi lainnya, segala ongkos, beban, bea, pajak dan pengeluaran-pengeluaran lainnya dalam bentuk apa pun ditambah dengan bunga yang terakumulasi atasnya yang harus dibayarkan berdasarkan Perjanjian ini.

Penjamin tidak berhak untuk membantah kebenaran hal-hal yang disebutkan dalam permintaan tersebut sampai pembayaran penuh kepada Penerima Penjaminan telah dilakukan dan Penjamin wajib membayar penuh jumlah sebagaimana di atur dalam paragraf (a) sampai (c) di atas tanpa diperlukannya Penerima Penjaminan atau Para Pemberi Pinjaman untuk sebelumnya melakukan tindakan litigasi atau arbitrase apa pun terhadap Penerima Pinjaman.

9.2 Seluruh pembayaran kepada Penerima Penjaminan berdasarkan Perjanjian ini harus dilakukan dengan menggunakan mata uang Dolar Amerika Serikat atau jumlahnya yang setara dalam RMB yang dibayarkan kepada Penerima Penjaminan.

9.3 Seluruh jumlah yang harus dibayarkan oleh Penjamin berdasarkan Perjanjian ini harus dibayarkan dalam keadaan:

- (a) bebas dari pembatasan atau syarat apa pun;
- (b) bebas dan bersih dari dan (kecuali dipersyaratkan oleh

without any deduction or withholding an account of any tax; and

- (c) without deduction or withholding (except to the extent required by law) on account of any other amount, whether by way of set-off or otherwise.

9.4 If:

- (a) the Guarantor is required by law or regulation to make any deduction or withholding from any sum payable by it hereunder (whether of tax or otherwise); or

- (b) Guarantee Beneficiary is required by any law or regulation to make any payment on or in relation to any amount received or receivable by Guarantee Beneficiary hereunder on account of tax (other than tax on the overall net income of Guarantee Beneficiary) or otherwise,

the sum payable by the Guarantor upon which such deduction, withholding or payment is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction, withholding or payment, Guarantee Beneficiary receives and is beneficially entitled to a net sum equal to the sum which it would have received and been so entitled to, free from any such deduction, withholding or payment as mentioned above, as if no such deduction, withholding or payment are made.

undang-undang) tanpa pengurangan atau pemotongan pajak apa pun; dan

- (c) tanpa pengurangan atau pemotongan (kecuali dipersyaratkan oleh undang-undang) jumlah lainnya, baik dengan cara perjumpaan utang atau cara lainnya.

9.4 Jika:

- (a) Penjamin dipersyaratkan oleh peraturan perundang-undangan untuk melakukan pengurangan atau pemotongan dari jumlah yang harus dibayarkan oleh Penjamin berdasarkan Perjanjian ini (baik untuk keperluan pajak atau lainnya); atau

- (b) Penerima Penjaminan dipersyaratkan oleh peraturan perundang-undangan untuk melakukan pembayaran atas atau berkenaan dengan setiap jumlah yang diterima atau dapat ditagih oleh Penerima Penjaminan berdasarkan Perjanjian ini untuk keperluan pajak (selain dari pajak atas pendapatan bersih Penerima Penjaminan secara keseluruhan) atau lainnya,

jumlah yang harus dibayarkan oleh Penjamin terhadap mana pengurangan, pemotongan atau pembayaran dipersyaratkan untuk dilakukan akan ditingkatkan, untuk memastikan bahwa setelah pengurangan, pemotongan atau pembayaran tersebut, Penerima Penjaminan menerima dan berhak atas jumlah bersih yang setara yang seharusnya Penerima Penjaminan menerima dan berhak atasnya, terbebas dari segala pengurangan, pemotongan, atau pembayaran tersebut di atas, seakan-akan pengurangan, pemotongan atau pembayaran tersebut tidak dilakukan.

9.5 Within 5 (five) Business Days after the date of each payment by the Guarantor hereunder, the Guarantor shall furnish to Guarantee Beneficiary the original or a certified copy of either a receipt for payment of any taxes payable by it in respect of such payment hereunder or, if no taxes are payable in respect of such payment, a certificate in a form acceptable to Guarantee Beneficiary stating that such payment is exempt from or not subject to taxes.	9.5 Dalam jangka waktu 5 (lima) Hari Kerja setelah tanggal setiap pembayaran oleh Penjamin berdasarkan Perjanjian ini, Penjamin harus menyediakan kepada Penerima Penjaminan asli atau fotokopi sesuai asli dari tanda terima pembayaran pajak yang harus dibayarkan oleh Penjamin berkenaan dengan pembayaran berdasarkan Perjanjian ini atau, dalam hal tidak ada pajak yang harus dibayarkan berkenaan dengan pembayaran tersebut, suatu sertifikat dalam bentuk yang dapat diterima oleh Penerima Penjaminan yang menyatakan bahwa pembayaran tersebut dikecualikan dari atau tidak dikenakan pajak.
9.6 In addition, the Guarantor shall pay any Indonesian taxes and any stamp or other taxes of any jurisdiction with respect to the execution, delivery, registration, performance and enforcement of guarantee under this Agreement, taxes specified in Article 9.4 above and taxes of all jurisdictions with respect to any amounts paid under this Article 9.6.	9.6 Sebagai tambahan, Penjamin harus membayar pajak apa pun yang dipersyaratkan di Indonesia dan meterai atau pajak-pajak lainnya yang dipersyaratkan di yurisdiksi manapun berkenaan dengan penandatanganan, penyerahan, pendaftaran, pelaksanaan penjaminan berdasarkan Perjanjian ini, pajak-pajak sebagaimana disebutkan dalam Pasal 9.4 di atas dan pajak-pajak yang dipersyaratkan di seluruh yurisdiksi berkenaan dengan jumlah apa pun yang dibayarkan berdasarkan Pasal 9.6 ini.
9.7 If any taxes specified in Article 9.4 above or any taxes mentioned in Article 9.6 above are paid by Guarantee Beneficiary, the Guarantor shall, upon demand of Guarantee Beneficiary, and whether or not such taxes shall be correctly or legally assessed, immediately indemnify Guarantee Beneficiary for such payments, together with any interest, penalties and expenses in connection therewith plus interest thereon at the rate of interest from the date of payment by Guarantee Beneficiary.	9.7 Jika pajak apa pun yang disebutkan dalam Pasal 9.4 di atas atau pajak apa pun yang disebutkan dalam Pasal 9.6 di atas dibayarkan oleh Penerima Penjaminan, Penjamin akan, atas permintaan Penerima Penjaminan, dan terlepas dari apakah pajak tersebut diperhitungkan dengan benar atau sah atau tidak, dengan segera memberikan ganti rugi kepada Penerima Penjaminan atas pembayaran tersebut, bersama-sama dengan setiap bunga, denda, dan pengeluaran berkenaan dengan pembayaran tersebut ditambah bunga atasnya yang dihitung sejak tanggal pembayaran oleh Penerima Penjaminan.

ARTICLE 10

PASAL 10

REPRESENTATIONS AND WARRANTIES

10.1 The Guarantor hereby represents and warrants to Guarantee Beneficiary as follows:

- (a) The Guarantor is a company duly organized and validly existing under the laws of the Republic of Indonesia.
- (b) The Guarantor has the proper and valid permits and licenses to carry out its business activities in Indonesia.
- (c) The Guarantor has the power to own its assets and carry on its business as it is being conducted.
- (d) The execution, delivery and performance by the Guarantor of this Agreement are within the Guarantor's corporate powers, have been duly authorized by all necessary corporate actions including without limitation to the approval from the Board of Directors, Board of Commissioners and shareholders of the Guarantor, and do not and shall not contravene (i) any agreement, bond or other instrument or treaty to which it is a party or which is binding upon it or any of its assets, (ii) the Guarantor's constitutive documents or (iii) any law or any contractual restriction binding on or affecting the Guarantor.
- (e) Any authorization or approval (including exchange control approval) or other action by, and notice to or filing with, any

PERNYATAAN DAN JAMINAN

10.1 Penjamin dengan ini menyatakan dan menjamin Penerima Penjaminan hal-hal sebagai berikut:

- (a) Penjamin adalah suatu perusahaan yang didirikan dan dikelola secara sah berdasarkan hukum Negara Republik Indonesia.
- (b) Penjamin memiliki persetujuan dan perizinan yang tepat dan berlaku untuk menjalankan kegiatan-kegiatan usahanya di Indonesia.
- (c) Penjamin memiliki kekuasaan untuk memiliki aset-asetnya dan menjalankan usahanya sebagaimana dijalankan pada saat ini.
- (d) Penandatanganan, penyerahan dan pelaksanaan Perjanjian ini oleh Penjamin berada dalam kapasitas korporasi Penjamin, telah memperoleh wewenang sebagaimana disahkan oleh segala tindakan korporasi yang diperlukan termasuk tetapi tidak terbatas pada persetujuan dari Direksi, Dewan Komisaris dan para pemegang saham dari Penjamin, dan tidak dan tidak akan bertentangan dengan (i) setiap perjanjian, obligasi atau surat utang lainnya atau kesepakatan di mana Penjamin merupakan pihak di dalamnya atau yang mengikat Penjamin atau setiap aset Penjamin, (ii) anggaran dasar Penjamin atau (iii) setiap pembatasan hukum atau kontraktual yang mengikat atau mempengaruhi Penjamin.
- (e) Setiap kewenangan atau persetujuan (termasuk persetujuan berkenaan dengan pengawasan lalu lintas devisa)

governmental authority or regulatory body is required for the due execution, delivery and performance by the Guarantor of this Agreement have been satisfied and are in full force and effect.

- (f) No steps have been taken by the Guarantor nor have any legal proceedings been commenced or threatened for the liquidation of the Guarantor or the appointment of a liquidator, supervisory judge (*hakim pengawas*) or similar officers over the Guarantor or any of the Guarantor's property or assets.
- (g) No litigation or administrative proceeding of or before any court or governmental authority or any agency, the result of which would or would likely to have a material adverse effect on the Guarantor's business, assets or financial conditions, is in process or threatened against it.
- (h) This Agreement is the legal, valid and binding obligations of the Guarantor, enforceable against the Guarantor in accordance with its terms.
- (i) The Guarantor has good, valid and marketable title to, or valid leases or licenses of, and all appropriate authorizations to use, the assets necessary to carry on its business as presently conducted.
- (j) The Guarantor has not violated nor breached any law to which it

atau tindakan lainnya oleh, dan pemberitahuan atau pengajuan kepada setiap pejabat pemerintahan atau badan pengatur yang diperlukan dalam rangka penandatanganan, penyerahan dan pelaksanaan secara sah Perjanjian ini oleh Penjamin telah dipenuhi dan berlaku efektif secara penuh.

- (f) Tidak ada langkah-langkah yang telah diambil oleh Penjamin maupun proses hukum yang telah dimulai atau yang mengancam yang berkaitan dengan likuidasi Penjamin atau penunjukan seorang likuidator, hakim pengawas atau petugas yang serupa atas Penjamin atau setiap kekayaan atau aset Penjamin.
- (g) Tidak ada proses litigasi atau administratif pada atau di hadapan pengadilan atau pejabat pemerintahan manapun atau badan manapun, yang keputusannya akan atau kemungkinan akan membawa dampak merugikan yang substansial atas usaha, aset-aset atau keadaan keuangan Penjamin, yang sedang berjalan atau yang mengancam Penjamin.
- (h) Perjanjian ini adalah kewajiban Penjamin yang sah, berlaku dan mengikat yang dapat dilaksanakan sesuai dengan ketentuan-ketentuan di dalamnya.
- (i) Penjamin memiliki hak kepemilikan yang benar, sah dan dapat diperjualbelikan atas, atau hak sewa dan izin yang berlaku atas, dan seluruh kewenangan yang tepat untuk menggunakan aset-aset yang diperlukan untuk menjalankan usahanya sebagaimana yang sedang dijalankan pada saat ini.
- (j) Penjamin tidak melanggar hukum yang berlaku atas Penjamin, yang

may be subject, which has resulted in or could reasonably be expected to have, a material adverse effect.

(k) In any proceedings taken in Indonesia, the Guarantor will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.

(l) the entry into and performance of the guarantee under this Agreement by the Guarantor is in the corporate interest of the Guarantor and will benefit the Guarantor for its business.

(m) the Guarantor is not in breach of or in default under any agreement to which it is a party or which is binding on it or any of its assets to an extent or in a manner which might have a material adverse effect on its financial condition.

(n) the Guarantor is subject to civil law applicable to it with respect to its obligations under this Agreement and its execution of this Agreement and performance of its obligations hereunder constitute commercial acts done and performed for private and commercial purposes; Neither it nor any of its assets is entitled to claim privilege or immunity on the grounds of sovereignty from any suit, execution, attachment or other legal or enforcement process in any jurisdiction with respect to the transaction contemplated under this Agreement.

telah berakibat pada atau dapat secara wajar diperkirakan membawa dampak merugikan yang substansial.

(k) Dalam setiap proses pengadilan yang dilakukan di Indonesia, Penjamin tidak berhak untuk menuntut kekebalan terhadap gugatan, eksekusi, penyitaan atau proses hukum lainnya bagi dirinya sendiri maupun aset-asetnya.

(l) penandatanganan dan pelaksanaan penjaminan berdasarkan Perjanjian ini oleh Penjamin merupakan untuk kepentingan korporasi dari Penjamin dan akan menguntungkan usaha dari Penjamin.

(m) Penjamin tidak melanggar atau cidera janji berdasarkan perjanjian apa pun yang dimana Penjamin menjadi pihak atau yang mengikat terhadap Penjamin atau aset-asetnya sepanjang atau dengan cara yang dapat menimbulkan akibat material merugikan terhadap kondisi keuangan Penjamin;

(n) Penjamin tunduk kepada hukum perdata yang berlaku terhadapnya dalam kaitannya dengan kewajiban Penjamin berdasarkan Perjanjian ini dan penandatanganan Perjanjian ini dan pelaksanaan kewajiban Penjamin berdasarkan Perjanjian ini termasuk sebagai tindakan komersial yang dilakukan dan dilaksanakan untuk tujuan perdata dan komersial; baik Penjamin atau aset-asetnya berhak untuk menuntut keistimewaan atau kekebalan atas dasar kekebalan dari tuntutan, eksekusi, sita atau proses hukum atau eksekusi lainnya di yurisdiksi mana pun dalam kaitannya dengan

transaksi yang dimaksud berdasarkan Perjanjian ini.

- (o) the Guarantor's guarantee of the Secured Obligations would not cause any borrowing, guaranteeing or similar limit binding on it to be exceeded.

- (o) Penjaminan atas Kewajiban Yang Dijamin oleh Penjamin tidak akan menyebabkan batas peminjaman, penjaminan atau batas serupa yang mengikat Penjamin menjadi terlewati.

10.2 The Guarantor also undertakes that each of the above representations and warranties shall be correct and complied with throughout the period of this Agreement and if at any time this is not the case, the Guarantor shall correct such situation within 30 (thirty) Business Days of written notice thereof by Guarantee Beneficiary.

10.2 Penjamin juga berjanji bahwa setiap pernyataan dan jaminan tersebut di atas adalah benar dan dipatuhi selama jangka waktu Perjanjian ini dan jika pada setiap waktu pernyataan dan jaminan tersebut di atas tidak benar dan dipatuhi, maka Penjamin wajib memperbaiki situasi tersebut dalam jangka waktu 30 (tiga puluh) Hari Kerja sejak pemberitahuan tertulis mengenai hal tersebut diberikan oleh Penerima Penjaminan.

ARTICLE 11

COVENANTS

11.1 The Guarantor covenants that, from the date of this Agreement until all of its obligations and liabilities under this Agreement have been discharged, the Guarantor shall:

- (a) maintain its corporate existence and conduct its business in a proper and efficient manner and in compliance with all laws, regulations, authorisations, agreements and obligations applicable to it and pay all taxes imposed on it when due and maintain any and all permits and licenses necessary to carry out its business and related activities;

- (b) supply to Guarantee Beneficiary promptly on request, such

PASAL 11

JANJI-JANJI

11.1 Penjamin berjanji bahwa, sejak tanggal Perjanjian ini sampai dengan seluruh kewajiban dan tanggung jawabnya berdasarkan Perjanjian ini telah dilunasi seluruhnya, Penjamin akan:

- (a) memelihara keberadaan perusahaannya dan menjalankan usahanya dengan cara yang wajar dan efisien dan taat kepada seluruh peraturan perundang-undangan, kewenangan, perjanjian dan kewajiban yang berlaku atas Penjamin serta membayar seluruh pajak yang dibebankan atasnya pada saat jatuh tempo dan memelihara setiap dan seluruh izin dan lisensi yang diperlukan untuk menjalankan usaha dan kegiatan terkait;

- (b) memberikan dengan segera, pada saat diminta, informasi

financial or other information relating to the Guarantor as Guarantee Beneficiary may from time to time reasonably request;

- (c) promptly inform Guarantee Beneficiary in writing of the occurrence of the events as referred to in Articles 10.1 (f) and (g);
- (d) ensure that the Guarantor's obligations under this Agreement shall at all times rank at least *pari passu* with all the other Guarantor's unconditional, unsubordinated and unsecured obligations except for such obligations as may be preferred by law in the Guarantor's liquidation; and
- (e) file any necessary reports to the relevant institutions in Indonesia as required by the applicable laws and regulations, when Guarantee Beneficiary enforces the guarantee under this Agreement and serves a written demand to the Guarantor as set forth in Article 9.1.

11.2 The Guarantor hereby additionally covenants:

- (a) not to apply for or obtain any security from the Borrower which may, directly or indirectly, reduce the ability of it to pay any amounts owed by it under the Facility Agreement or any other documents related thereto; and

keuangan atau informasi lainnya yang terkait dengan Penjamin kepada Penerima Penjaminan, sebagaimana diminta secara wajar oleh Penerima Penjaminan dari waktu ke waktu;

- (c) memberitahukan dengan segera secara tertulis kepada Penerima Penjaminan mengenai terjadinya kejadian sebagaimana dimaksud dalam Pasal 10.1 (f) dan (g);
- (d) memastikan bahwa kewajiban-kewajiban Penjamin berdasarkan Perjanjian ini akan memiliki peringkat sekurang-kurangnya *pari passu* terhadap kewajiban-kewajiban Penjamin lainnya yang tak bersyarat, tidak disubordinasikan dan tidak dijamin pada setiap waktu, kecuali terhadap kewajiban-kewajiban yang diutamakan oleh hukum dalam proses likuidasi terhadap Penjamin; dan
- (e) menyampaikan setiap laporan yang diperlukan kepada institusi-institusi yang bersangkutan di Indonesia sebagaimana dipersyaratkan oleh peraturan perundang-undangan yang berlaku, ketika Penerima Penjaminan mengeksekusi penjaminan berdasarkan Perjanjian ini dan memberikan suatu permintaan tertulis kepada Penjamin sebagaimana diatur dalam Pasal 9.1.

11.2 Penjamin dengan ini memberikan janji tambahan untuk:

- (a) tidak akan mengajukan permintaan kepada atau memperoleh jaminan dari Penerima Pinjaman yang dapat, baik secara langsung maupun tidak langsung, mengurangi kemampuannya dalam membayar jumlah apa pun yang terutang olehnya berdasarkan Perjanjian Pinjaman atau

- (b) in respect of the dissolution, winding up or bankruptcy of the Borrower or any other person presently or in the future liable for the payment of the obligations owed by it under the Facility Agreement or any other documents related thereto:

- (i) not to receive directly or indirectly the benefit of any payment while any amounts due to the Lenders in respect of the Secured Obligations remain outstanding; or
- (ii) not to prove or claim in competition with Guarantee Beneficiary so as to diminish any distribution which Guarantee Beneficiary would otherwise be entitled to receive under this Agreement.

ARTICLE 12

AMENDMENTS, ETC.

No amendment or waiver of any provision of this Agreement nor consent to any departure by the Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed priorly by Guarantee Beneficiary, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

dokumen lainnya yang terkait dengan Perjanjian Pinjaman; dan

- (b) berkenaan dengan pembubaran, penutupan atau kepailitan Penerima Pinjaman atau pihak lainnya manapun yang bertanggung jawab untuk membayar kewajiban-kewajiban yang terutang olehnya berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman yang ada pada saat ini atau yang akan ada dikemudian hari:

- (i) tidak menerima baik secara langsung maupun tidak langsung manfaat dari setiap pembayaran sementara jumlah apa pun yang telah jatuh tempo kepada Para Pemberi Pinjaman berkenaan dengan Kewajiban Yang Dijamin masih terutang; atau
- (ii) tidak membuktikan atau menuntut dalam keadaan bersaing dengan Penerima Penjaminan dalam rangka mengurangi setiap pembagian yang berhak diterima oleh Penerima Penjaminan berdasarkan Perjanjian ini.

PASAL 12

PERUBAHAN, DAN LAIN-LAIN.

Tidak ada perubahan atau pengesampingan atas setiap ketentuan dalam Perjanjian ini atau persetujuan untuk menyimpang dari ketentuan dalam Perjanjian ini oleh Penjamin yang akan berlaku kecuali hal-hal tersebut dilakukan secara tertulis dan ditandatangani sebelumnya oleh Penerima Penjaminan, dan pengesampingan atau persetujuan tersebut hanya akan berlaku dalam hal

tertentu saja dan untuk maksud tertentu pula.

ARTICLE 13

NOTICES

13.1 Notice in Writing, Delivery and Language

Any notice or document relating to this Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English and Chinese language (and the Indonesian language if so required by the Guarantee Beneficiary), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 13.2 below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

13.2 Contact details

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement are given below:

PASAL 13

PEMBERITAHUAN

13.1 Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

Pemberitahuan atau dokumen yang terkait dengan Perjanjian ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris dan China Mandarin (dan Bahasa Indonesia apabila diminta oleh Penerima Penjaminan), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

13.2 Rincian Kontak

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian ini adalah sebagai berikut:

(a) The contact details of the Guarantor:

PT Harita Jaya Raya

Address : Jl. Jenderal Sudirman,
Gedung Panin Bank
Lt.5, Kel. Gelora, Kec.
Tanah Abang, Kota
Adm. Jakarta Pusat,
Provinsi DKI Jakarta,
Indonesia

Fax number :

Email address:

Attention :

(b) The contact details of Guarantee Beneficiary:

**Bank of China (Hong Kong) Limited
Jakarta Branch**

Address: Tamara Center 8th Floor, Jl.
Jend. Sudirman Kav. 24, Jakarta
12920, the Republic of Indonesia.

Fax number : -

Email address :

agung.k@bankofchina.co.id

mattew.p@bankofchina.co.id

rita.n@bankofchina.co.id

richard.ds@bankofchina.co.id

agencyunit@bankofchina.co.id

Attention : Agung Kurniawan/
Mattew Parlindungan/
Rita Novrianti/ Richard
Deonesius Sekewael

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party

13.3 if requested by Guarantee Beneficiary, any notice sent from the Guarantor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.

(a) Rincian korespondensi Penjamin:

PT Harita Jaya Raya

Alamat : Jl. Jenderal Sudirman,
Gedung Panin Bank
Lt.5, Kel. Gelora, Kec.
Tanah Abang, Kota
Adm. Jakarta Pusat,
Provinsi DKI Jakarta,
Indonesia

No. Faksimili :

Alamat surel :

Untuk Perhatian :

(b) Rincian korespondensi Penerima Penjaminan:

**Bank of China (Hong Kong) Limited
Jakarta Branch**

Alamat: Tamara Center 8th Floor, Jl.
Jend. Sudirman Kav. 24, Jakarta
12920, the Republic of Indonesia.

No. Faksimili : -

Alamat surel :

agung.k@bankofchina.co.id

mattew.p@bankofchina.co.id

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richard.ds@bankofchina.co.id

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Untuk Perhatian : Agung Kurniawan/
Mattew Parlindungan/
Rita Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

13.3 Apabila dimintakan oleh Penerima Penjaminan, setiap pemberitahuan yang dikirimkan dari Penjamin melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.

13.4 Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

ARTICLE 14

WAIVER, REMEDIES

Failure by the Guarantee Beneficiary to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

ARTICLE 15

CONTINUING GUARANTEE

The guarantee under this Agreement is a continuing guarantee and shall:

- (i) remain in full force and effect until payment in full of the Secured Obligations and all other amounts payable under this Agreement, and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of any part of the Secured Obligations and all other amounts payable under this Agreement, but shall constitute and be a continuing security and shall extend to cover all or any sum or sums of money which shall for the time being constitute the balance due owing or incurred by the Borrower to Guarantee Beneficiary (on and for behalf of all Lenders) as hereinbefore mentioned;

13.4 Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

PASAL 14

PENGESAMPINGAN, UPAYA PERBAIKAN

Kelalaian Penerima Penjaminan untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian ini atau hukum pada umumnya. Upaya perbaikan yang diberikan dalam perjanjian ini bersifat kumulatif dan tidak eksklusif terhadap ganti rugi yang dipersyaratkan oleh undang-undang.

PASAL 15

PENJAMINAN YANG BERKELANJUTAN

Penjaminan berdasar Perjanjian ini adalah penjaminan yang berkelanjutan dan akan:

- (i) senantiasa memiliki kekuatan dan keberlakuan penuh sampai dengan pembayaran penuh atas Kewajiban Yang Dijamin dan seluruh jumlah lainnya yang terutang berdasarkan Perjanjian ini, dan tidak akan dianggap terpenuhi atau dilepaskan berdasarkan suatu pembayaran lanjutan (*intermediate payment*) atau pemenuhan atas suatu bagian dari Kewajiban Yang Dijamin dan seluruh jumlah lainnya yang harus dibayarkan berdasarkan Perjanjian ini, namun merupakan dan akan menjadi jaminan yang berkelanjutan dan akan turut mencakup seluruh atau setiap jumlah atau jumlah-jumlah uang yang untuk saat ini merupakan jumlah yang telah jatuh tempo yang terutang atau ditimbulkan oleh Penerima Pinjaman

	kepada Penerima Penjaminan sebagaimana disebutkan sebelumnya dalam Perjanjian ini;
(ii) be binding upon the Guarantor, its successors and assigns; and	(ii) tetap mengikat Penjamin, penggantinya dan penerima pengalihan darinya; dan
(iii) be beneficial and be enforceable by Guarantee Beneficiary and its successor, transferee and assignee. Without limiting the generality of the foregoing item (ii), Guarantee Beneficiary may assign or otherwise transfer any rights, title and interest under the Facility Agreement or any other document related thereto or other instrument held by it relating thereto to any other person or entity, and such other person or entity shall thereupon become vested with all the rights, title and interest in respect thereof granted to Guarantee Beneficiary herein or otherwise.	(iii) bermanfaat bagi dan dapat dilaksanakan oleh Penerima Penjaminan dan penggantinya, penerima pengalihan dan penerima penyerahan darinya. Tanpa membatasi sifat umum dari butir (ii) di atas, Penerima Penjaminan dapat mengalihkan atau dengan cara lain menyerahkan setiap hak, hak kepemilikan dan kepentingan berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman atau instrumen lainnya yang dipegang oleh Penerima Penjaminan yang terkait dengan hak, hak kepemilikan dan kepentingan tersebut kepada orang atau badan lainnya manapun dan pihak atau badan tersebut akan mendapatkan seluruh hak, hak kepemilikan dan kepentingan tersebut yang diberikan oleh Penerima Penjaminan dalam Perjanjian ini atau lainnya.

ARTICLE 16

GOVERNING LAW AND JURISDICTION

- 16.1 This Agreement shall be governed by, and construed in accordance with, the laws of the Republic of Indonesia.
- 16.2 For the purposes of this Agreement, the Parties hereby agree that any legal action or proceeding arising out of, or in connection with, this Agreement shall be brought to the District Court of South Jakarta (*Pengadilan Negeri Jakarta Selatan*). The Guarantor hereby irrevocably and unconditionally submits itself to the non-exclusive jurisdiction of such court. Notwithstanding anything hereinbefore mentioned, the Parties

PASAL 16

HUKUM YANG MENGATUR DAN DOMISILI HUKUM

- 16.1 Perjanjian ini diatur dan ditafsirkan sesuai dengan hukum Negara Republik Indonesia.
- 16.2 Untuk maksud perjanjian ini, Para Pihak dengan ini setuju bahwa setiap tindakan hukum atau persidangan yang timbul dari atau berkenaan dengan Perjanjian ini akan diselesaikan oleh Pengadilan Negeri Jakarta Selatan. Penjamin dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyerahkan dirinya kepada yurisdiksi non-eksklusif dari pengadilan tersebut. Terlepas dari hal apa pun yang telah disebutkan di

agree that Guarantee Beneficiary may, at Guarantee Beneficiary's absolute discretion, submit any dispute which may arise in connection with this Agreement to any other district courts of Jakarta or to any district court in the Republic of Indonesia or elsewhere having jurisdiction over the Guarantor or its assets, and the Guarantor agrees to submit to the jurisdiction of such court.

ARTICLE 17

LANGUAGE

This Agreement is executed in the English and Indonesian languages. If there is any conflict between the English version and the Indonesian version of this Agreement, the English version shall, to the fullest extent permitted by any applicable law, prevail.

ARTICLE 18

SEVERABILITY

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Guarantor shall in any such event execute such additional documents as Guarantee Beneficiary may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable

awal, Para Pihak setuju bahwa Penerima Penjaminan dapat, atas pertimbangannya sendiri yang bersifat mutlak, mengajukan sengketa apa pun yang mungkin timbul berkenaan dengan perjanjian ini ke Pengadilan Negeri lainnya di Jakarta ataupun ke Pengadilan Negeri lainnya di Negara Republik Indonesia atau ke pengadilan lainnya yang memiliki yurisdiksi terhadap Penjamin atau aset-asetnya, dan Penjamin setuju untuk tunduk pada yurisdiksi pengadilan tersebut.

PASAL 17

BAHASA

Perjanjian ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia. Dalam hal terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Perjanjian ini, maka, sepanjang diperbolehkan oleh undang-undang yang berlaku, versi bahasa Inggris dari Perjanjian ini yang akan berlaku.

PASAL 18

KETERPISAHAN

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian ini. Dalam hal terjadinya peristiwa tersebut, maka Penjamin akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Penjaminan untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

IN WITNESS WHEREOF, the parties have executed or caused their duly authorized representatives to execute this Agreement on the date first above written.

DEMIKIANLAH, para pihak telah menandatangani atau meminta perwakilan-perwakilannya yang berwenang untuk menandatangani Perjanjian ini.

For and on behalf of/Untuk dan atas nama

PT Harita Jaya Raya

For and on behalf of/Untuk dan atas nama

代表

**Bank of China (Hong Kong) Limited
Jakarta Branch**

[IDR10,000 duty stamp]

Name>Nama: Lim Gunawan Hariyanto
Title/Jabatan: President Director /
Direktur Utama

Name>Nama:
Title/Jabatan:

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("**Perjanjian Gadai**") ditandatangani pada tanggal _____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "**Pledge Agreement**") is entered into on _____, by and between:

1. **PT Trimegah Bangun Persada Tbk**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Republik Indonesia, berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh Roy Arman Arfandy, dalam kapasitasnya sebagai Direktur Utama dari Pemberi Gadai dan oleh karenanya sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari: (i) Direksi dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Direksi Pemberi Gadai tertanggal _____, (ii) Dewan Komisaris dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Dewan Komisaris Pemberi Gadai tertanggal _____ dan (iii) para pemegang saham dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Umum Pemegang Saham Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan,

1. **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia ("**Pledgor**"), which in this Pledge Agreement is represented by Roy Arman Arfandy, in his capacity as the President Director of the Pledgor and therefore can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from (i) the Board of Directors of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Directors of the Pledgor dated _____, (ii) the Board of Commissioners of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Commissioners of the Pledgor dated _____ and (iii) the shareholders of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a General Meeting of Shareholders of the Pledgor dated _____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

12920 (selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai agen jaminan ("**Agen Jaminan**", istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan) berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

(hereinafter referred to as the "**Pledgee**"). Under this Pledge Agreement, the Pledgee is acting as the security agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dengan Nomor Saham: 1 sampai 108.750 dan Surat Kolektif Saham Nomor 1, yang mewakili 10% (sepuluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

B. BAHWA, Perseroan menjalankan kegiatan Proyek OBI Nikel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

C. BAHWA, Perseroan telah menandatangani Perjanjian

A. WHEREAS, the Pledgor is the legal and registered owner of 108,750 (one hundred eight thousand seven hundred fifty) shares with Share Numbers: 1 to 108.750 and Collective Share Certificate Number 1, representing 10% (ten percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. WHEREAS, the Company has entered into a 780,000,000 US

Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal ____ (**"Perjanjian Pinjaman"**, yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai *mandated lead arranger*, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama **"Para Pemberi Pinjaman"**, dan masing-masing **"Pemberi Pinjaman"**);

D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).

E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).

F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung

Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated ____ (the **"Facility Agreement"**, which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the **"Lenders"**, and each as the **"Lender"**);

D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).

E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).

F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and liabilities at any time (whether actual or contingent, and whether owed

jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontinjen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

Article 1 DEFINITIONS

1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.

1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.

1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.

1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.

1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pemberi Gadai" berarti PT Trimegah Bangun Persada Tbk sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pledgor" shall mean PT Trimegah Bangun Persada Tbk as referred above as a party to this Pledge Agreement."

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

"Additional Pledge of Shares Agreement" shall mean that as

“Perjanjian Gadai Saham Tambahan” sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

“Kewajiban Yang Disubordinasikan” berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

(a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;

(b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau pembayaran *netting* terhadap Perseroan sehubungan dengan

defined in Article 3.3 of this Pledge Agreement.

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

(a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;

(b) the making of any declaration that any Subordinated Obligations are payable on demand;

(c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;

(d) the exercise of any right of set off, account combination or payment netting against the Company in respect of any Subordinated Obligations;

Kewajiban Yang
Disubordinasikan apa pun;

(e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;

(e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;

(f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

(f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-
keuntungan dan kepentingan-

1.4 All rights, benefits and interests
granted to or conferred upon the

kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Pasal 2 GADAI SAHAM DAN JAMINAN

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any preemptive rights of the Company which the Pledgor may acquire in the Company at any time in the future), by

dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direkturnya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa

way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and extraordinary shareholders' meetings, notices of dividends, calls for subscription

pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

Pasal 3 HAK MENGAMBIL BAGIAN

- 3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 10% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran atas saham baru yang diambil bagian di atas.
- 3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.
- 3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk

payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

Article 3 SUBSCRIPTION RIGHTS

- 3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 10% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.
- 3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.
- 3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon

pemenuhan permintaan dari Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman) (seketika saat diminta oleh Penerima Gadai) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4 dan 2.5 (**"Perjanjian Gadai Saham Tambahan"**), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

Pasal 4
PERNYATAAN-PERNYATAAN, JAMINAN-
JAMINAN DAN JANJI-JANJI

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

- (1) Pemberi Gadai adalah suatu perseroan public yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara Indonesia, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta

request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4 and 2.5 (**"Additional Pledge of Shares Agreement"**), in respect of such Additional Shares. The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

Article 4
REPRESENTATIONS, WARRANTIES AND
COVENANTS

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

- (1) the Pledgor is a public company duly established under the laws of Indonesia, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares) and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan (termasuk namun tidak terbatas pada peraturan yang berlaku di bidang pasar modal) yang berlaku serta dokumen-dokumen konstitusional dari Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;

(3) Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;

(4) Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations (including but not limited to the applicable regulations on capital market) and its constitutional documents, and the Pledgor has obtained any corporate approvals that are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;

(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;

(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;

(5) Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6) Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7) Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7) the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8) Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;	(8) this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;

(9)	penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;	(9)	the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Pledge Agreement;
(10)	sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;	(10)	the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;
(11)	penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan	(11)	the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no

tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound; and

- (12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

- (12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

4.2 During the term of this Pledge Agreement, the Pledgor shall:

- (1) tidak akan menjual atau dengan cara lain mengalihkan Saham;
- (2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil

- (1) not sell or otherwise transfer the Shares;
- (2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any

likuidasi Perseroan dan hak lainnya atas Saham;

proceeds of liquidation of the Company or any other rights over the Shares;

(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;

(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;

(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas (selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;

(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;

(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;

(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;

(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such Additional Shares in accordance with the terms hereof on the Pledgor's expense;

(7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan

(7) cause the Company to, fully co-operate with and promptly render its assistance to the

	segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;	Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;
	(8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan	(8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and
	(9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.	(9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.
4.3	Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:	4.3 During the term of this Pledge Agreement, the Pledgor shall:
	(1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;	(1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;
	(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(3) not take any Enforcement Action without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman); dan	(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee (acting on behalf of all Lenders); ; and
(7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.	(7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5
PENJUALAN DALAM RANGKA
PELAKSANAAN JAMINAN

- 5.1 Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.
- 5.2 Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5
ENFORCEMENT SALE OF THE SECURITY

- 5.1 On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
- 5.2 Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take

mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.

5.3 Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) tetap berhak melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

- (i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan

action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.

5.3 Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement):

- (i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.

mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.

- (ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima

- (ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the

Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

Pasal 6 JAMINAN-JAMINAN BERKELANJUTAN

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai, atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi

Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Article 6 FURTHER ASSURANCES

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7 JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-

Article 7 INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

**Pasal 8
PAJAK**

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea meterai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terhutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

**Pasal 9
BIAYA-BIAYA DAN PENGELUARAN-
PENGELUARAN**

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

**Pasal 10
PENGALIHAN**

10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama

**Article 8
TAXES**

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

**Article 9
COSTS AND EXPENSES**

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

**Article 10
ASSIGNMENT**

10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.

dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.

- 10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajibannya berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11 SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan

- 10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11 POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and

(b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

(b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wewenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lain apapun.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Pasal 12 LAIN-LAIN

Article 12

MISCELLANEOUS

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the

pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

(ii) Rincian Kontak

(ii) Contact details

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian Gadai ini adalah sebagai berikut:

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Pledge Agreement are given below:

(a) Rincian-Rincian kontak dari Pemberi Gadai:

(a) The contact details of the Pledgor:

PT Trimegah Bangun Persada Tbk

PT Trimegah Bangun Persada Tbk

Alamat: Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia

Address: Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia

Nomor Faksimili:
Surel: tbp.management@haritanickel.com

Fax number:
Email: tbp.management@haritanickel.com

Untuk Perhatian:

Attention:

- (b) Rincian-Rincian kontak dari Penerima Gadai:

- (b) The contact details of the Pledgee:

Bank of China (Hong Kong) Limited Jakarta Branch

Alamat: Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

Bank of China (Hong Kong) Limited Jakarta Branch

Address: Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

Nomor Faksimili:

Fax number:

Surel:
agung.k@bankofchina.co.id
mattew.p@bankofchina.co.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.co.id

Email:
agung.k@bankofchina.co.id
mattew.p@bankofchina.co.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.co.id

Untuk Perhatian: Agung Kurniawan/ Mattew Parlindungan/ Rita Novrianti/ Richard Deonesius Sekewael

Attention: Agung Kurniawan/ Mattew Parlindungan/ Rita Novrianti/ Richard Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

- (iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.
- (iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

- (iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.
- (iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

12.2 Amendment

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

12.3 Non-waiver

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not be as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya

12.4 Severability

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to

ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

12.5 Hukum Yang Berlaku

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

12.6 Domisili Hukum

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlaknya, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia. Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku,

any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Governing Law

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Legal Domicile

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant

maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian text consistent with the English text.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Penandatanganan Secara Terpisah

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

12.9 Counterparts

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

PT Trimegah Bangun Persada Tbk

[stamp duty of IDR10,000]

Name>Nama: Roy Arman Arfandy
Title/Jabatan: President Director / Direktur Utama

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:
Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of PT Trimegah Bangun Persada Tbk /
Dicetak dengan Kop surat PT Trimegah Bangun Persada Tbk]

To/Kepada : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated ("Pledge Agreement"), we have pledged all of our shares with Shares Number: 1 to 108.750 and Collective Shares Certificate Number: 1, representing 10% (ten percent) of all issued shares ("Shares") in the capital of PT Obi Nickel Cobalt ("Company") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("Pledgee"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("Perjanjian Gadai"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 1 sampai 108.750 dan Surat Kolektif Saham Nomor: 1, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("Saham") di dalam PT Obi Nickel Cobalt ("Perseroan") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("Penerima Gadai"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

This notice may not be revoked by us without the prior written consent of the Pledgee.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Date/Tanggal:

Yours faithfully/Hormat kami,
PT Trimegah Bangun Persada Tbk

Name>Nama: Roy Arman Arfandy
Title/Jabatan: President Director / Direktur Utama

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Acknowledgement and Agreement/Penerimaan dan Persetujuan:

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 108,750 (one hundred eight thousand seven hundred fifty) shares held in the Company representing 10% (ten percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **PT Trimegah Bangun Persada Tbk**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dalam Perseroan, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftar di Tamara Centre suite 101, 102, 201, and

right of substitution and delegation, to be its lawful attorney (the "**Attorney**"):

1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**"):

ESPECIALLY

KHUSUS

(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam

_____ between the Shareholder and
the Attorney.

Perjanjian Gadai tanggal _____
antara Pemegang Saham dan Penerima
Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

[stamp duty of IDR10,000]
]

Name/*Nama*: Roy Armand Arfandy
Title/*Jabatan*: President Director / Direktur Utama

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>(Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares <i>/ 108.750 saham/</i>	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares <i>/ 652.500 saham/</i>	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / <i>326.250 saham/</i>	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 108,750 (one hundred eight thousand seven hundred fifty) shares held in the Company representing 10% (ten percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **PT Trimegah Bangun Persada Tbk** suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, Jakarta Barat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dalam Perseroan, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

ESPECIALLY

- (a) With respect to the 10% (ten percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;

- (b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

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- (a) Sehubungan dengan 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;

- (b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

government authorities or legislative bodies.

wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

[stamp duty of IDR10,000]

Name/*Nama*: Roy Arman Arfandy
Title/*Jabatan*: President Director / Direktur Utama

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares / <i>108.750 saham/</i>	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / <i>652.500 saham/</i>	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / <i>326.250 saham/</i>	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("**Perjanjian Gadai**") ditandatangani pada tanggal_____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "**Pledge Agreement**") is entered into on _____, by and between:

1. **Li Yuen Pte. Ltd**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Republik Singapura, berkantor di 100 Tras Street #16-01 100 AM Singapore 079027 ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh _____, dalam kapasitasnya sebagai _____ dari Pemberi Gadai dan oleh karena itu _____ sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari: (i) Direksi dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Direksi Pemberi Gadai tertanggal _____, dan (ii) para pemegang saham dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Umum Pemegang Saham Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920

1. **Li Yuen Pte. Ltd**, a company established and existing under the laws of the Republic of Singapore, with its office at [100 Tras Street #16-01 100 AM Singapore 079027] ("**Pledgor**"), which in this Pledge Agreement is represented by _____, in his capacity as the _____ of the Pledgor for which reason _____ can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from (i) the Board of Directors of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Directors of the Pledgor dated _____, and (ii) the shareholders of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a General Meeting of Shareholders of the Pledgor dated _____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920 (hereinafter referred to as the "**Pledgee**"). Under

(selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai Agen Jaminan ("**Agen Jaminan**"), istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan) berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

this Pledge Agreement, the Pledgee is acting as the Security Agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dengan Nomor Saham: 761.251 sampai 1.087.500 dan Surat Saham Kolektif Nomor 3, yang mewakili 30% (tiga puluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

B. BAHWA, Perseroan menjalan kegiatan Proyek OBI Nikel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

A. WHEREAS, the Pledgor is the legal and registered owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares (with Share Numbers: 761.251 to 1.087.500 and Collective Share Certificate Number 3, representing 30% (thirty percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. **BAHWA**, Perseroan telah menandatangani Perjanjian Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000[Dolar Amerika Serikat setara dalam Renminbi tertanggal ____ (**"Perjanjian Pinjaman"**), yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai *mandated lead arranger*, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama **"Para Pemberi Pinjaman"**, dan masing-masing **"Pemberi Pinjaman"**);

D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).

E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).

F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam

C. **WHEREAS**, the Company has entered into a 780,000,000[US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated ____ (the **"Facility Agreement"**, which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the **"Lenders"**, and each as the **"Lender"**).

D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).

E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).

F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and

Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontinjen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

liabilities at any time (whether actual or contingent, and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

Article 1 DEFINITIONS

- 1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.
- 1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.
- 1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

- 1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.
- 1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.
- 1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pemberi Gadai" berarti Li Yuen Pte. Ltd sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pledgor" shall mean Li Yuen Pte. Ltd as referred above as a party to this Pledge Agreement.

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

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"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

“Perjanjian Gadai Saham Tambahan” sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

“Additional Pledge of Shares Agreement” shall mean that as defined in Article 3.3 of this Pledge Agreement.

“Kewajiban Yang Disubordinasikan” berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

(a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;

(a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;

(b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(b) the making of any declaration that any Subordinated Obligations are payable on demand;

(c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;

(d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau

(d) the exercise of any right of set off, account combination or payment netting against

pembayaran *netting* terhadap Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun;

the Company in respect of any Subordinated Obligations;

(e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;

(e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;

(f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

(f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-keuntungan dan kepentingan-kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

Pasal 2 GADAI SAHAM DAN JAMINAN

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh

1.4 All rights, benefits and interests granted to or conferred upon the Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any pre-emptive rights of the Company which

Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

the Pledgor may acquire in the Company at any time in the future), by way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direkturnya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and

lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

extraordinary shareholders' meetings, notices of dividends, calls for subscription payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

2.6 Pemberi Gadai berjanji untuk mendaftarkan gadai atas Saham berdasarkan Perjanjian Gadai ini pada *Accounting and Corporate Regulatory Authority of Singapore* dalam waktu 37 hari setelah pembuatan gadai atas Saham sesuai dengan hukum Indonesia.

2.6 The Pledgor undertakes to register the pledge of the Shares under this Pledge Agreement with the Accounting and Corporate Regulatory Authority of Singapore within 37 days after the creation of the pledge of Shares in accordance with the laws of Indonesia.

Pasal 3 HAK MENGAMBIL BAGIAN

Article 3 SUBSCRIPTION RIGHTS

3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 30% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini, memenuhi kewajiban lainnya (sebagaimana berlaku) sesuai dengan Pasal 2 Perjanjian Gadai ini, dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran

3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 30% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement, complete other obligations (where applicable) in accordance with Article 2 of this Pledge Agreement, and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.

atas saham baru yang diambil bagian di atas.

3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.

3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk pemenuhan permintaan dari Penerima Gadai (seketika saat diminta oleh Penerima Gadai) (bertindak atas nama seluruh Pemberi Pinjaman) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4, Pasal 2.5 dan Pasal 2.6 ("**Perjanjian Gadai Saham Tambahan**"), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.

3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4, Article 2.5 and Article 2.6 ("**Additional Pledge of Shares Agreement**"), in respect of such Additional Shares. The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

Pasal 4 PERNYATAAN-PERNYATAAN, JAMINAN- JAMINAN DAN JANJI-JANJI

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

(1) Pemberi Gadai adalah suatu perseroan terbatas tertutup oleh saham yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara Singapura, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang

Article 4 REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

(1) the Pledgor is a private company limited by shares duly established under the laws of Singapore, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares)

cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan yang berlaku serta dokumen-dokumen konstitusional dari Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;

(3) Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen

and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations and its constitutional documents, and the Pledgor has obtained any corporate approvals that are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;

(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;

konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;

(4) Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;	(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;
(5) Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6) Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7) Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7) the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8) Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat	(8) this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against

dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;

the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;

(9) penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;

(9) the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Pledge Agreement;

(10) sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di

(10) the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;

dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;

(11) penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

(12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

(11) the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound;

(12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 During the term of this Pledge Agreement, the Pledgor shall:

(1) tidak akan menjual atau dengan cara lain mengalihkan Saham;	(1) not sell or otherwise transfer the Shares;
(2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil likuidasi Perseroan dan hak lainnya atas Saham;	(2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any proceeds of liquidation of the Company or any other rights over the Shares;
(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;	(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;
(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas (selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;	(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;
(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;	(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;
(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan	(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such

secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

Additional Shares in accordance with the terms hereof on the Pledgor's expense;

- (7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;

- (7) cause the Company to, fully co-operate with and promptly render its assistance to the Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;

- (8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan

- (8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and

- (9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.

- (9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.

4.3 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:

4.3 During the term of this Pledge Agreement, the Pledgor shall:

- (1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;

- (1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;

(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(3) not take any Enforcement Action without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) ;	(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-	(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee

kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman); dan

- (7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5
PENJUALAN DALAM RANGKA
PELAKSANAAN JAMINAN

(acting on behalf of all Lenders); ; and

- (7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5
ENFORCEMENT SALE OF THE SECURITY

5.1	Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.	5.1	On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
5.2	Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.	5.2	Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.
5.3	Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) tetap berhak	5.3	Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all

melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

- (i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.
- (ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan

of its obligations under this Pledge Agreement):

- (i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.
- (ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to

usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Pasal 6
JAMINAN-JAMINAN BERKELANJUTAN

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai, setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7
JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para

Article 6
FURTHER ASSURANCES

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Article 7
INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall

Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

- 7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

Pasal 8 PAJAK

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea materai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terhutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

- 7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Article 8 TAXES

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

Pemberi selanjutnya menyanggupi untuk membayar bea meterai *Inland Revenue Authority of Singapore* sehubungan dengan gadai atas Saham berdasarkan Perjanjian Gadai ini dalam waktu 30 hari setelah penandatanganan Perjanjian Gadai ini.

The Pledgor further undertakes to pay to Inland Revenue Authority of Singapore stamp duty in respect of the Shares pledged under this Pledge Agreement within 30 days after the execution of this Pledge Agreement.

Pasal 9
**BIAYA-BIAYA DAN PENGELUARAN-
PENGELUARAN**

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

Article 9
COSTS AND EXPENSES

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

Pasal 10
PENGALIHAN

10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.

10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajiban berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11

Article 10
ASSIGNMENT

10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.

10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11

SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan
- (b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and
- (b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wewenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lain apapun.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Pasal 12 LAIN-LAIN

Article 12 MISCELLANEOUS

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

(ii) Rincian Kontak

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian Gadai ini adalah sebagai berikut:

(a) Rincian-Rincian kontak dari Pemberi Gadai:

Li Yuen Pte. Ltd

Alamat: 100 Tras Street
#16-01 100 AM
Singapore
079027

Nomor
Faksimili:
Surel:
Untuk Perhatian:

(b) Rincian-Rincian kontak dari Penerima Gadai:

Bank of China (Hong Kong) Limited Jakarta Branch

Alamat: Tamara Centre
suite 101, 102,
201, and 1101,
Jalan Jend.
Sudirman Kav.
24, Karet,
Setiabudi,

(ii) Contact details

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Pledge Agreement are given below:

(a) The contact details of the Pledgor:

Li Yuen Pte. Ltd

Address: 100 Tras Street
#16-01 100
AM
Singapore
079027

Fax
number:
Email:
Attention:

(b) The contact details of the Pledgee:

Bank of China (Hong Kong) Limited Jakarta Branch

Address: Tamara
Centre suite
101, 102,
201, and
1101, Jalan
Jend.
Sudirman
Kav. 24,

South Jakarta,
12920

Karet,
Setiabudi,
South
Jakarta,
12920

Nomor
Faksimili:

Fax
number:

Surel:
agung.k@bankofchina.co
.id
mattew.p@bankofchina.c
o.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.
co.id

Email:
agung.k@bankofchina.co
.id
mattew.p@bankofchina.c
o.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.
co.id

Untuk Perhatian: Agung
Kurniawan/ Mattew
Parlindungan/ Rita
Novrianti/ Richard
Deonesius Sekewael

Attention: Agung
Kurniawan/ Mattew
Parlindungan/ Rita
Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

- (iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.
- (iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

- (iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.
- (iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

12.2 Amendment

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

12.3 Non-waiver

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

12.4 Severability

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Hukum Yang Berlaku

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

12.5 Governing Law

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Domisili Hukum

12.6 Legal Domicile

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlakanya, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia . Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku, maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian texts consistent with the English text.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Penandatanganan Secara Terpisah

12.9 Counterparts

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

Li Yuen Pte. Ltd

Name>Nama:

Title/Jabatan:

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:
Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

[IDR10,000 duty stamp]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of Li Yuen Pte. Ltd /
Dicetak dengan Kop surat Li Yuen Pte. Ltd]

To/Kepada/致 : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated ("Pledge Agreement"), we have pledged all of our shares with Shares Number: 761.251 to 1.087.500 and Collective Shares Certificate Number: 3, representing 30% (thirty percent) of all issued shares ("Shares") in the capital of PT Obi Nickel Cobalt ("Company") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("Pledgee"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("Perjanjian Gadai"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 761.251 sampai 1.087.500 dan Surat Saham Kolektif Nomor: 3, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("Saham") di dalam PT Obi Nickel Cobalt ("Perseroan") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("Penerima Gadai"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

This notice may not be revoked by us without the prior written consent of the Pledgee.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Date/Tangga:

Yours faithfully/Hormat kami,
Li Yuen Pte. Ltd

Name>Nama:

Title/Jabatan:

Acknowledgement and Agreement/Penerimaan dan Persetujuan: :

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **Li Yuen Pte. Ltd.**, a company established and existing under the laws of the Republic of Singapore, with its office at 100 Tras Street #16-01 100 AM Singapore 079027 (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares held in the Company representing 30% (thirty percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **Li Yuen Pte. Ltd.**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Singapura, yang berkantor di [100 Tras Street #16-01 100 AM Singapore 079027] (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dalam Perseroan, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and

right of substitution and delegation, to be its lawful attorney (the “**Attorney**”):

1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 , dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah (“**Penerima Kuasa**”):

ESPECIALLY

KHUSUS

(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the “**Meetings**”), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama “**Rapat-Rapat**”), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financials institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/Pemegang Saham

Attorney/Penerima Kuasa/代理人

Name/*Nama*:

Title/*Jabatan*:

Name/*Nama*/姓名:

Title/*Jabatan*/职务:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares / 108.750 saham/	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **Li Yuen Pte. Ltd**, a company established and existing under the laws of the Republic of Singapore, with its office at 100 Tras Street #16-01 100 AM Singapore 079027 (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares held in the Company representing 30% (thirty percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

ESPECIALLY

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **Li Yuen Pte. Ltd**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Singapura, yang berkantor di 100 Tras Street #16-01 100 AM Singapore 079027 (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dalam Perseroan, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

KHUSUS

- (a) With respect to the 30% (thirty percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;
- (a) Sehubungan dengan 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;
- (b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.
- (b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar

Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____ antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

Name/*Nama*:
Title/*Jabatan*:

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate/<i>Nomor Saham dalam Surat Saham Kolektif /</i>	Shareholder's Name/<i>Nama Pemegang Saham/</i>	Current %/<i>% Saat ini/</i>
108,750 shares / 108.750 saham/	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

CONFIRMATORY AGREEMENT

THIS AGREEMENT is made on 10 March 2023.

- BETWEEN : **Lygend Resources and Technology Co., Ltd.**
宁波力勤资源科技股份有限公司
10-11/F, Building C10, R&D Park, Lane 299
Guanghua Road
Yinzhou District
Ningbo City, Zhejiang Province
The People's Republic of China
(the "**Company**")
- AND : **PT Halmahera Persada Lygend**
Gedung Bank Panin Lantai 3, Jl. Jend.
Sudirman, Kel. Gelora, Kec. Tanah Abang
KotaAdm. Jakarta Pusat, Prop.
DKI Jakarta
("**HPL**")
- AND : **PT OBI Nickel Cobalt**
Gedung Bank Panin Lantai 3
Jalan Jenderal Sudirman Kavling nomor 1
RT 001, RW 003, Postal Code 10270, Gelora Sub-District
Tanah Abang District, Central Jakarta
Jakarta Province
("**ONC**")

the Company, HPL and ONC collectively referred to as the "**Parties**" in this agreement.

1. INTRODUCTION

References are made to the announcement published by the Company dated 22 February 2023 (the "**Announcement**") and the circular expected to be published by the Company dated 15 March 2023 (the "**Circular**") in relation to the possible connected transactions of the Company (provision of financial assistance to connected subsidiaries and receiving financial assistance from connected persons) (the "**Transaction**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the announcement and the Circular.

2. CONFIRMATION AND ACKNOWLEDGEMENT

The Parties confirm that, in connection with the Transaction, it is intended that the following agreements (the anticipated final drafts of which are attached in the Appendix to this agreement) will be entered into by the relevant parties after approval from the Independent Shareholders have been obtained in the EGM:

- a. the proposed Amended and Restated Pledge of Shares Agreement;
- b. the proposed Kang Xuan Pledge Agreement;
- c. the proposed TBP Amended and Restated Pledge of Shares Agreement;
- d. the proposed HJR Amended and Restated Completion Guarantee Agreement;
- e. the proposed ONC Guarantee;
- f. the proposed ONC Pledge Agreement;
- g. the proposed HJR ONC Guarantee;

- h. the proposed TBP ONC Pledge Agreement; and
- i. the proposed Li Yuen ONC Pledge Agreement.

The parties acknowledge that the Company shall make an announcement on the websites of the Stock Exchange and the Company after the abovementioned agreements have been signed, and obtain further approval from the Independent Shareholders should there be any material changes to the above agreements after the EGM.

3. GOVERNING LAW AND JURISDICTION

This agreement shall be governed by and construed in accordance with the laws of Hong Kong and any claims or disputes arising out of or in connection with this agreement shall be subject to the jurisdiction of courts in Hong Kong.

4. RIGHT OF THIRD PARTIES

No term of this agreement is enforceable under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) by a person who is not a party to this agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong). Notwithstanding any provision of this agreement, this agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of any third party.

5. COUNTERPARTS

This agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original binding on the party who shall have executed it, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this agreement by e-mail attachment (pdf) or telecopy shall be as effective as delivery of a manually executed counterpart of this agreement.

[The remainder of this page is intentionally left blank]

ACCEPTED AND AGREED:

SIGNED by

duly authorised for and on behalf of
PT HALMAHERA PERSADA LYGEN

)
)
)
)
)
)



TONNY H. GULTOM

SIGNED by

duly authorised for and on behalf of
PT OBI NICKEL COBALT

)
)
)
)
)
)



DONALD J. HERMANUS

SIGNED by

duly authorised for and on behalf of
**LYGEND RESOURCES & TECHNOLOGY
CO., LTD.**
宁波力勤资源科技股份有限公司



Appendix

**AMENDED AND RESTATED
PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
LYGEND RESOURCES & TECHNOLOGY
CO., LTD.
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEND**

**PERJANJIAN GADAI
SAHAM YANG DIUBAH DAN
DINYATAKAN KEMBALI**

_____ 2022

**Antara
LYGEND RESOURCES & TECHNOLOGY
CO., LTD.
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMERA PERSADA LYGEND**

THIS AMENDED AND RESTATED PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **LYGEND RESOURCES & TECHNOLOGY CO., LTD.** (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordions) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of

PERJANJIAN GADAI SAHAM YANG DIUBAH DAN DINYATAKAN KEMBALI INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **LYGEND RESOURCES & TECHNOLOGY CO., LTD.** (sebelumnya dikenal sebagai Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-

Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*the Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000 as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) The Pledgor has entered into Deed of Pledge over Shares Agreement No. 103 dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the Existing Pledge Agreement);	(C) Pemberi Gadai telah menandatangani Akta Perjanjian Gadai Saham No. 103 tanggal 17 Maret 2021, yang dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (Perjanjian Gadai Yang Ada);
(D) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(D) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(E) It is a condition under the Amendment and Restatement Deed that the Existing Pledge Agreement is amended and restated on the Amendment and Restatement Effective Date.	(E) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Gadai Yang Ada diubah dan dinyatakan kembali pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
(F) The Parties have agreed that the pledge granted under the Existing Pledge	(F) Para Pihak setuju bahwa gadai yang dibebankan berdasarkan Perjanjian Gadai

Agreement shall remain valid and binding securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Pledge Agreement but to confirm, amend and restate the pledge under the Existing Pledge Agreement in accordance with the terms and conditions of this Agreement.

Yang Ada akan tetap berlaku dan mengikat menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Gadai Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali gadai berdasarkan Perjanjian Gadai Yang Ada sesuai dengan syarat dan ketentuan dari Perjanjian ini.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparasinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Penerima Pinjaman (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Penerima Pinjaman kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Penerima Pinjaman atau penerbitan saham baru Penerima Pinjaman, atau lainnya yang diterbitkan oleh Penerima Pinjaman kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Penerima Pinjaman; dan
- (b) seluruh saham lainnya dari Penerima Pinjaman yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari

this Agreement, they will be deemed to be Shares.

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower, the Pledgor and the Pledgee.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Effective Date means the date on which all outstanding amounts under the Bridge Facilities Finance Documents have been irrevocably paid in full evidenced by the release letters or termination agreements issued or signed by PT Bank Mandiri (Persero) Tbk acting as security agent under the Bridge Facilities Finance Documents.

Initial Shares means 1,856,070 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or Shares Certificates means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have

Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman, Pemberi Gadai dan Penerima Gadai.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Penerima Pinjaman kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Tanggal Efektif adalah tanggal dimana seluruh jumlah terutang berdasarkan Dokumen Pembiayaan Fasilitas Bridge telah dibayar secara penuh dan tidak dapat ditarik kembali sebagaimana dibuktikan dengan surat pelepasan atau perjanjian pengakhiran yang dikeluarkan oleh PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Dokumen Pembiayaan Fasilitas Bridge.

Saham Awal berarti 1.856.070 saham yang diterbitkan oleh Penerima Pinjaman yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Penerima Pinjaman sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana

been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents** or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;

diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Penerima Pinjaman, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini, Dokumen Pembiayaan** atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau

perpanjangannya dari waktu ke waktu;

(ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement. (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini. (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.6 Effectiveness

Unless the context requires otherwise, only provisions in relation to the creation of Security Interest over the Shares under this Agreement shall be effective on and from the Effective Date. For the avoidance of doubt, the Parties hereby agree that all provisions other than in relation to the creation of Security Interest over the Shares shall be effective on the date of this Agreement.

2. PLEDGE

2.1 Granting of pledge

- (a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor, on and from the Effective Date:
 - (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
 - (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or representing the Additional Shares.

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

1.6 Keberlakuan

Selain ditentukan lain oleh ketentuan terkait, hanya ketentuan sehubungan dengan penciptaan Jaminan atas Saham berdasarkan Perjanjian ini yang akan berlaku pada dan sejak Tanggal Efektif. Untuk menghindari keraguan, para Pihak dengan ini setuju bahwa semua ketentuan selain penciptaan Jaminan atas Saham akan efektif pada tanggal Perjanjian ini.

2. GADAI

2.1 Pemberian gadai

- (a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai dengan ini, pada dan sejak Tanggal Efektif:
 - (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
 - (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang

membuktikan atau mewakili Saham Tambahan.

- (b) With effect on and from the Effective Date until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) With effect from the Effective Date, the Pledgor shall at all times remain fully liable and responsible to perform and observe all of its obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be

- (b) Pada dan sejak Tanggal Efektif sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.

- (c) Sejak Tanggal Efektif, Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

created in the manner set out in Clause 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) as part of the conditions subsequent in the Facilities Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;
- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) sebagai bagian dari syarat lanjutan di dalam Perjanjian Fasilitas sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

- (i) deliver to the Pledgee the Shares Certificates representing the Shares;
- (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and
- (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.

(b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.

(c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

- (i) menyerahkan kepada Sertifikat Saham kepada Penerima Gadai yang mewakilkan Saham kepada Penerima Gadai;
- (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Penerima Pinjaman, yang memberitahukan kepada Penerima Pinjaman mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Penerima Pinjaman untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Penerima Pinjaman dalam cara yang memuaskan menurut Penerima Gadai; dan
- (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Penerima Pinjaman, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Penerima Pinjaman beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.

(b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Penerima Pinjaman untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.

(c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6, dan Persetujuan Pengalihan dalam bentuk serupa dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

(c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

(c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan

wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of the People's Republic of China.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban yang sah, valid dan

and binding obligations, enforceable in accordance with its terms.

- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
- (ii) any limitation on powers of its directors, or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the People's Republic of China; or
- (iv) on and from the Effective Date, any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.

mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.

- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebaskan Saham, Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau ketetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
- (ii) pembatasan apapun dari kewenangan direktur atau komisarisnya;
- (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Republik Rakyat Tiongkok; atau
- (iv) pada dan sejak Tanggal Efektif, setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.

- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
- (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of the Amendment and Restatement Effective Date.

- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
- (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan digadaikan pada Tanggal Efektif Perubahan dan Pernyataan Kembali.

(b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and: (i) have been fully paid when they are pledged; (ii) are duly authorized and validly existing; and (iii) have not been redeemed nor cancelled in any way. (c) On and from the Effective Date, the Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority. (d) On and from the Effective Date, no person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.	(b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Penerima Pinjaman yang dimiliki oleh Pemberi Gadai dan Saham dan: (i) telah disetorkan sepenuhnya ketika digadaikan; (ii) diijinkan dan ada secara sah; dan (iii) belum ditebus atau dibatalkan dalam cara apapun. (c) Pada dan sejak Tanggal Efektif, Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun. (d) Pada dan sejak Tanggal Efektif, tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Penerima Pinjaman.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap

body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.8 First ranking security

On and from the Effective Date, the Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is

pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 Jaminan peringkat pertama

Pada dan sejak Tanggal Efektif, Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terhutang

outstanding under the Finance Documents or any Commitment is in force.

berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah

take all steps necessary to prevent the Shares from being subjected to any attachment, loss or forced sale; and

- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

7.4 Shares

- (a) On and from the Effective Date, the Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) On and from the Effective Date, the Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep accurate and complete records of the Shares pledged hereunder.
- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan

- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Saham

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Penerima Pinjaman akan, setiap saat, menggunakan upaya yang wajar untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.
- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;
- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

8. ENFORCEMENT

8.1 Authority of the Pledgee

- (a) The Pledgor agrees that upon the occurrence of an Event of Default which

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengizinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;
- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini.

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

- (a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:

is continuing, the Pledgee has the rights to:

(i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale, the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;	(i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Penerima Pinjaman sehubungan dengan Saham;
(ii) apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;	(ii) menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
(iii) file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and	(iii) mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
(iv) do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.	(iv) melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.
(b) The Pledgor agrees that a court's decision or order or penetapan is not necessary and is not required to be obtained by the Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.	(b) Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.
(c) The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever	(c) Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya

from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.
- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove the annotation of the pledge in the

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Penerima Pinjaman lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Penerima Pinjaman atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Penerima Pinjaman untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.
- (c) (i) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, dan untuk menghapuskan catatan gadai dalam

shareholders register book of the Borrower for the purpose of the sale.

- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

buku daftar pemegang saham Penerima Pinjaman untuk keperluan penjualan.

- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Penerima Pinjaman.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder,

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin

the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditor Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

(i) on and from the Effective Date, effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and

(ii) upon the occurrence of an Event of Default which is continuing, do and perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

(i) pada dan sejak Tanggal Efektif, melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Penerima Pinjaman atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan

(ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian, instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya

dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by virtue of all the powers of attorney or authorisations are granted.

9.5 The Pledgee is not responsible for losses

- (a) The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5 Penerima Gadai tidak bertanggung jawab atas kerugian

- (a) Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh

negligence, fraud or wilful misconduct on the part of the Pledgee.

- (b) The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10.1 Continuing and independent security

- (a) On and from the Effective Date, the pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.
- (b) The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.
- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any

kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.

- (b) Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.

10. KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN

10.1 Jaminan berkelanjutan dan independen

- (a) Pada dan sejak Tanggal Efektif, gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Penerima Pinjaman, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
- (b) Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.
- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Penerima Pinjaman, setiap Obligor lainnya atau setiap orang alinnnya atau asetnya apapun, dan

balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;
- (b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;
- (c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;
- (d) any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Pledgor hereunder;
- (e) the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;

Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;
- (b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
- (c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
- (d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini, mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
- (e) ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;

(f) any invalidity or irregularity in the execution of any of the Finance Documents;	(f) ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g) any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g) kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h) the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h) kepailitan, likuidasi, insolvensi, ketidakcapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;
(i) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;	(i) setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;
(j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement	(j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan

or settlement with any of the same; or

- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

atau penyelesaian dengan Obligor atau siapapun lainnya; atau

- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to "Sponsor" therein shall be to the Pledgor and each reference to "Deed" shall be reference to this Agreement.

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke "Sponsor" di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke "Akta" adalah merujuk pada Perjanjian ini.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

15. FURTHER ASSURANCE

- (a) On and from the Effective Date, the Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. JAMINAN LAINNYA

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan

instructions) as the Pledgee may reasonably specify:	instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:
(i) to perfect the Security Interest created or intended to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or (ii) to protect the interests of the Pledgee in the Shares. including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.	(i) untuk menyempurnakan Jaminan yang dibuat atau dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau (ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.
(b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.	(b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.
16. MISCELLANEOUS PROVISIONS	16. KETENTUAN LAIN-LAIN
16.1 Entire agreement and amendment	16.1 Keseluruhan perjanjian dan perubahan
(a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.	(a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.
(b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will only be effective if made in writing and signed by the Pledgee.	(b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.
16.2 No waiver	16.2 Tidak ada pengesampingan
No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this	Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak

Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. ASSIGNMENT

17. PENGALIHAN

17.1 The Pledgor

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

17.1 Pemberi Gadai

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Pemberi Pinjaman.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION**18.1 Effectiveness and termination**

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.
- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN**18.1 Keberlakuan dan pengakhiran**

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan tuntutan atas atau keberatan terhadap hal apapun juga kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Penerima Pinjaman untuk menghapus pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Penerima Pinjaman dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.
- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam

Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. NOTICES

19. PEMBERITAHUAN

19.1 Delivery

19.1 Penyerahan

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

To the Pledgor/Kepada Pemberi Gadai:

RM.11-1, No. 21, 22, 23, Building 10, Lane 299,
Guanghua Road, High-Tech Zone, Ningbo, People's
Republic of China
Fax number/Nomor Faksimili: +86 574-27702205
Attention:/Untuk Perhatian: Chen Wei Chan
Email/Surat Elektronik: chenweichan@lygend.com

To the Pledgee/Kepada Penerima Gadai:

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl.
Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head – Corporate
Solution Group
Email/Surat Elektronik:
reza.pradityanto@bankmandiri.co.id,
Wijaya.Jati@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

19.2 Dianggap telah diserahkan

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Language

19.3 Bahasa

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam

where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Governing law

20.1 Hukum Yang Mengatur

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

20.2 Yurisdiksi

(a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.

(a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.

(b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

(b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 No limitation on right of action

20.3 Tidak ada pembatasan hak atas tindakan

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin untuk memulai suatu tindakan hukum atau berperkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**LAMPIRAN 2****DETAILS OF SHARES****RINCIAN SAHAM**

This Schedule constitutes part of the Amended and Restated Pledge of Shares Agreement dated _____ 2022 between Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kemabli tanggal _____ 2022 antara Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

Details of Shares in PT Halmahera Persada Lygend

Rincian Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	No. 2 dated 1 October 2021	2,268,531	4,124,600	1,856,070

SCHEDULE 3

LAMPIRAN 3

NOTICE OF PLEDGE AND INSTRUCTION

PEMBERITAHUAN GADAI DAN INSTRUKSI

To: PT Halmahera Persada Lygend

Kepada: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl.
Jendral Sudirman Kav. 1, Senayan,
Jakarta 10270, Indonesia

Gedung Bank Lantai 2, Jl. Jendral Sudirman
Kav. 1, Senayan, Jakarta 10270, Indonesia

Attention: Director

U.p.:

Copy to: PT Bank Mandiri (Persero) Tbk

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Instruksi

Dear Sirs,

Dengan hormat,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Penerima Pinjaman menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

(a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the Pledgee, and promptly provide the Pledgee with written evidence of such registration; promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;	(a) segera mendaftarkan dalam buku daftar pemegang saham Penerima Pinjaman, gadai atas Saham Yang Digadai untuk kepentingan Penerima Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai; segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;
(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.	(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Penerima Pinjaman. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.
(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and	(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan
(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.	(d) setelah Penerima Pinjaman mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Penerima Pinjaman dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so

Selanjutnya, sampai Penerima Pinjaman menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Penerima Pinjaman untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Penerima Pinjaman salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Penerima Pinjaman atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakilkan Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Penerima Pinjaman untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat

long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

Yours faithfully/Hormat Kami,
Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)	[●]	[●]	[●]	[●]

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (the **Pledgor**) dated _____ (Notice and Instruction) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak,

be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 4

LAMPIRAN 4

NOTICE AND INSTRUCTION ACCEPTANCE

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Re: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (the **Pledgor**) dated _____ (Notice and Instruction) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.)

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.) (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai

the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasatersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.	(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.
(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.	(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satu agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.
(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights,	(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan

powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

(ii) A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.

(iii) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

(ii) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.

(iii) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Grantor**), first declare:

- (a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

- (b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

- (i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Kuasa**), pertama-tama menyatakan:

- (a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

- (b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Penerima Pinjaman yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

- (i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa,

Pledge Agreement and any other documents or agreements to perfect the pledge of the Initial Shares, the Additional Shares;	dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;
(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Penerima Pinjaman dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Penerima Pinjaman, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing:	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan:
(A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold;	(A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual;

(B) attend general and extraordinary shareholders' meetings of the Borrower and exercise voting rights in respect of the Shares and execute shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower; (C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares; (D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower. (vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813,	(B) menghadiri rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Penerima Pinjaman dan melaksanakan hak suara sehubungan dengan Saham dan membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Penerima Pinjaman; (C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham; (D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Penerima Pinjaman dan untuk menerima bagian Pemberi Kuasa pada aset Penerima Pinjaman atau hasil dari aset Penerima Pinjaman dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Penerima Pinjaman. (vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan

provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ .

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

LAMPIRAN 7

CONSENT TO TRANSFER

We, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), a limited liability company established and existing under the laws of the People's Republic of China (with uniform social credit code of 91330201684250085X), having its registered office at RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (the **Pledgor**), certifies that, on and from the Effective Date:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly

PERSETUJUAN PENGALIHAN

Kami, Lygend Resources & Technology Co., Ltd. (formerly known as Ningbo Lygend Mining Co., Ltd.), suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Rakyat Tiongkok (dengan kode kredit sosial seragam 91330201684250085X), dengan kantor terdaftar di RM.11-1, No. 21,22,23, Building 10, Lane 299, Guanghua Road, High-Tech Zone, Ningbo China (**Pemberi Gadai**), menerangkan bahwa, pada dan sejak Tanggal Efektif:

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan

and is governed by the laws of the Republic of Indonesia. sebagaimana seharusnya dan diatur berdasarkan hukum Republik Indonesia.

Lygend Resources & Technology Co., Ltd.
(formerly known as Ningbo Lygend Mining Co., Ltd.)

[meterai IDR10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
LYGEND RESOURCES & TECHNOLOGY CO., LTD.
(FORMERLY KNOWN AS NINGBO LYGEND MINING CO., LTD.)**

By/Oleh: _____
Name>Nama:
Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh: _____
Name>Nama:
Title/Jabatan:

**PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
KANG XUAN PTE. LTD.
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEN**

**PERJANJIAN GADAI
SAHAM**

_____ 2022

**Antara
KANG XUAN PTE. LTD.
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMAHERA PERSADA LYGEN**

THIS PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **KANG XUAN PTE. LTD.**, a company incorporated and registered in Singapore with registration number 202120835W, having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original*

PERJANJIAN GADAI SAHAM INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **KANG XUAN PTE. LTD.** suatu perusahaan berbadan hukum yang terdaftar di Singapura dengan nomor registrasi 202120835W, dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum

Parties) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (the *Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(C) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(D) It is a condition under the Amendment and Restatement Deed that the Pledgor enters into this Agreement to secure the full and punctual payment and performance of the Secured Liabilities and the Pledgor has agreed to provide a pledge over the Shares to the Pledgee for the benefit of the Secured Parties under the terms and conditions of this Agreement.	(D) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Pemberi Gadai menandatangani Perjanjian ini untuk menjamin pembayaran dan pelaksanaan Kewajiban Yang Dijamin secara penuh dan tepat waktu dan Pemberi Gadai setuju untuk memberikan gadai atas Saham kepada Penerima Gadai untuk kepentingan Pihak Yang Dijamin berdasarkan syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini.
(E) The Pledgor has agreed to provide a pledge over the Shares to the Pledgee for the benefit of the Secured Parties under the terms and	(E) Pemberi Gadai setuju untuk memberikan gadai atas Saham kepada Penerima Gadai untuk kepentingan Pihak Yang Dijamin

conditions of this Agreement to secure the full and punctual payment and performance of the Secured Liabilities.

berdasarkan syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini untuk menjamin pembayaran dan pelaksanaan Kewajiban Yang Dijamin secara penuh dan tepat waktu.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparisinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any other shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham lainnya terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Debitur (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Debitur kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Debitur atau penerbitan saham baru Debitur, atau lainnya yang diterbitkan oleh Debitur kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Debitur; dan
- (b) seluruh saham lainnya dari Debitur yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of this Agreement, they will be deemed to be Shares.

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Initial Shares means 905,400 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or **Shares Certificates** means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents**

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Debitur kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Saham Awal berarti 905.400 saham yang diterbitkan oleh Debitur yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Debitur sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Debitur, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Kreditur Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini**,

or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.

- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;
 - (ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and
 - (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement.
- (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Dokumen Pembiayaan atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.

- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau perpanjangannya dari waktu ke waktu;
 - (ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan
 - (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini.
- (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

2. PLEDGE

2.1 Granting of pledge

- (a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor:
 - (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
 - (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or representing the Additional Shares.
- (b) With effect on and from the date of this Agreement until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) The Pledgor shall at all times remain fully liable and responsible to perform and observe all of its

2. GADAI

2.1 Pemberian gadai

- (a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai:
 - (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
 - (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang membuktikan atau mewakili Saham Tambahan.
- (b) Pada dan sejak tanggal Perjanjian ini sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.
- (c) Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan

obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be created in the manner set out in Clause 4.

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam

Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;

- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) on the date of this Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

- (i) deliver to the Pledgee the Shares Certificates representing the Shares;
- (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) pada tanggal Perjanjian ini sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

- (i) menyerahkan Sertifikat Saham yang mewakili Saham kepada Penerima Gadai;
- (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Debitur, yang

the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book and provide certified true copy of the annotation in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and

- (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.

- (b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.

- (c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.

memberitahukan kepada Debitur mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Debitur untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Debitur dan memberikan salinan sesuai asli anotasi dalam buku daftar pemegang saham Debitur dalam bentuk yang memuaskan untuk Penerima Gadai; dan

- (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Debitur, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Debitur beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.

- (b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Debitur untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.

- (c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6 dan Persetujuan Pengalihan dalam bentuk serupa

dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan

paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

- (c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

- (c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Debitur akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera

membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of Singapore.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid and binding obligations, enforceable in accordance with its terms.
- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or

AND 6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Singapura.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban yang sah, valid dan mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.
- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebankan Saham,

dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
 - (ii) any limitation on powers of its directors, or commissioners;
 - (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Singapore; or
 - (iv) any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.
- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau ketetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
 - (ii) pembatasan apapun dari kewenangan direktur atau komisisarnya;
 - (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Singapura; atau
 - (iv) setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.
- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
 - (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of this Agreement.

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
 - (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan

digadaikan pada tanggal Perjanjian Ini.

- (b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and:
 - (i) have been fully paid when they are pledged;
 - (ii) are duly authorized and validly existing; and
 - (iii) have not been redeemed nor cancelled in any way.
- (c) The Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.
- (d) No person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.

- (b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Debitur yang dimiliki oleh Pemberi Gadai dan Saham dan:
 - (i) telah disetorkan sepenuhnya ketika digadaikan;
 - (ii) diijinkan dan ada secara sah; dan
 - (iii) belum ditebus atau dibatalkan dalam cara apapun.
- (c) Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun.
- (d) Tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Debitur.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai

sebagaimana ditetapkan untuk jumlah tersebut.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 First ranking security

The Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.8 Jaminan peringkat pertama

Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada

circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp,

pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terhutang berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang

taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and take all steps necessary to prevent the Shares from being subjected to any attachment, loss or forced sale; and
- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

7.4 Shares

- (a) The Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) The Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan
- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Saham

- (a) Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Debitur akan, setiap saat, menggunakan upaya yang wajar

accurate and complete records of the Shares pledged hereunder.

- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;

untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.

- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengizinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;

- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini.

8. ENFORCEMENT

8.1 Authority of the Pledgee

- (a) The Pledgor agrees that upon the occurrence of an Event of Default which is continuing, the Pledgee has the rights to:
 - (i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale,

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

- (a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:
 - (i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat

	the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;		dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Debitur sehubungan dengan Saham;
(ii)	apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;	(ii)	menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
(iii)	file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and	(iii)	mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
(iv)	do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.	(iv)	melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.
(b)	The Pledgor agrees that a court's decision or order or <i>penetapan</i> is not necessary and is not required to be obtained by the Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.	(b)	Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.
(c)	The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such	(c)	Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas

Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.
- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Debitur lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Debitur atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Debitur untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.
- (c) (i) Pemberi Gadai harus memastikan bahwa Debitur segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang

the annotation of the pledge in the shareholders register book of the Borrower for the purpose of the sale.

- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

berkelanjutan, dan untuk menghapuskan catatan gadai dalam buku daftar pemegang saham Debitur untuk keperluan penjualan.

- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Debitur.

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak

berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder, the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

(i) effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and

(ii) upon the occurrence of an Event of Default which is continuing, do and

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditor Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

(i) melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Debitur atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan

(ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan,

perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian, instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah

virtue of all the powers of attorney or authorisations are granted.

yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5 The Pledgee is not responsible for losses

- (a) The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the negligence, fraud or wilful misconduct on the part of the Pledgee.
- (b) The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.

9.5 Penerima Gadai tidak bertanggung jawab atas kerugian

- (a) Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.
- (b) Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10. KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN

10.1 Continuing and independent security

- (a) The pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.
- (b) The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created

10.1 Jaminan berkelanjutan dan independen

- (a) Gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Debitur, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
- (b) Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau

by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.

- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;

dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.

- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Debitur, setiap Obligor lainnya atau setiap orang alinnya atau asetnya apapun, dan Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;

(b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;	(b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
(c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;	(c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
(d) any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Pledgor hereunder;	(d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini, mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
(e) the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;	(e) ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;
(f) any invalidity or irregularity in the execution of any of the Finance Documents;	(f) ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g) any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g) kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h) the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h) kepailitan, likuidasi, insolvensi, ketidakcakapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;

- (i) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;
- (j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement or settlement with any of the same; or
- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or

- (i) setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;
- (j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan atau penyelesaian dengan Obligor atau siapapun lainnya; atau
- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang

any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to “Sponsor” therein shall be to the Pledgor and each reference to “Deed” shall be reference to this Agreement.

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Sponsor” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Akta” adalah merujuk pada Perjanjian ini.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

15. FURTHER ASSURANCE

- (a) The Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and instructions) as the Pledgee may reasonably specify:
 - (i) to perfect the Security Interest created or intended

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. JAMINAN LAINNYA

- (a) Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:
 - (i) untuk menyempurnakan Jaminan yang dibuat atau

to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or

- (ii) to protect the interests of the Pledgee in the Shares, including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.

- (b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

- (a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.
- (b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will only be effective if made in writing and signed by the Pledgee.

dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau

- (ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.

- (b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan perubahan

- (a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.
- (b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.

16.2 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.2 Tidak ada pengesampingan

Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

17. ASSIGNMENT**17.1 The Pledgor**

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION**18.1 Effectiveness and termination**

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. PENGALIHAN**17.1 Pemberi Gadai**

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Kreditur.

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN**18.1 Keberlakuan dan pengakhiran**

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan

anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

tuntutan atas atau keberatan terhadap hal apapun juga kecuai yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.
- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

To the Pledgor/Kepada Pemberi Gadai:

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Debitur untuk menghapus pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Debitur dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.
- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Floor 11,Building C10, R&D Park, High-Tech Zone,
Ningbo City,Zhejiang Province,
China
Fax number/Nomor Faksimili: +8657427702205
Telephone/Nomor telepon: +8657427709976
Attention:/Untuk Perhatian: Ling Wang
Email/Surat Elektronik: wangling@lygend.com

To the Pledgee/Kepada Penerima Gadai:

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head –
Corporate Solution Group
Email/Surat Elektronik:
nina.amanda@bankmandiri.co.id,
hastyana.chandra@bankmandiri.co.id,
dyah.zata@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

19.2 Dianggap telah diserahkan

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Hukum Yang Mengatur

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

- (a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.
- (b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

20.3 No limitation on right of action

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.2 Yurisdiksi

- (a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.
- (b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 Tidak ada pembatasan hak atas tindakan

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin untuk memulai suatu tindakan hukum atau perkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai kreditur awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**DETAILS OF SHARES**

This Schedule constitutes part of the Pledge of Shares Agreement dated _____ 2022 between Kang Xuan Pte. Ltd., as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

**Details of Shares in PT Halmahera Persada
Lygend**

LAMPIRAN 2**RINCIAN SAHAM**

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham tanggal _____ 2022 antara Kang Xuan Pte. Ltd., sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

**Rincian Saham dalam PT Halmahera Persada
Lygend**

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Kang Xuan Pte. Ltd.,	3	4,124,601 /4.124.601	5,030,000/5.030.000	905,400/905.400

SCHEDULE 3

NOTICE OF PLEDGE AND INSTRUCTION

To: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl. Jendral
Sudirman Kav. 1, Senayan, Jakarta 10270,
Indonesia

Attention: Director

Copy to: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Dear Sirs,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Pledge Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

- (a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the

LAMPIRAN 3

PEMBERITAHUAN GADAI DAN INSTRUKSI

Kepada: PT Halmahera Persada Lygend

Gedung Bank Lantai 2, Jl. Jendral
Sudirman Kav. 1, Senayan, Jakarta
10270, Indonesia

U.p.:

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Perihal: Pemberitahuan Gadai dan Instruksi

Dengan hormat,

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Debitur**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Debitur menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

- (a) segera mendaftarkan dalam buku daftar pemegang saham Debitur, gadai atas Saham Yang Digadai untuk kepentingan Penerima

Pledgee, and promptly provide the Pledgee with written evidence of such registration;

promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;

(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.

(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and

(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional

Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai;

segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;

(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Debitur. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.

(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan

(d) setelah Debitur mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Debitur dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Selanjutnya, sampai Debitur menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak

payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the

dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Debitur untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Debitur salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Debitur atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakili Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Debitur untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut

occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

Yours faithfully/Hormat Kami,
KANG XUAN PTE. LTD

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1,
Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
Kang Xuan Pte. Ltd.,	3	4,124,601 /4.124.601	5,030,000/5.030.000	905,400/905.400

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Kang Xuan Pte. Ltd.,

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Kang Xuan Pte. Ltd., (the **Pledgor**) dated _____ 2022 (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Kang Xuan Pte. Ltd.,

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Kang Xuan Pte. Ltd., (**Pemberi Gadai**) tanggal _____ 2022 (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Debitur**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Debitur dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813,

occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____

Name>Nama:

Title/Jabatan:

Date/Tanggal:

SCHEDULE 4

NOTICE AND INSTRUCTION ACCEPTANCE

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: Kang Xuan Pte. Ltd.,

Re: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by Kang Xuan Pte. Ltd., (the **Pledgor**) dated _____ 2022 (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred

LAMPIRAN 4

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan: Kang Xuan Pte. Ltd.,

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh Kang Xuan Pte. Ltd., (**Pemberi Gadai**) tanggal _____ 2022 (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Debitur**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Debitur dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena

will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT HALMAHERA PERSADA LYGEN

By/Oleh: _____

Name>Nama:

Title/Jabatan:

Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Grantor**), first declare:

(a) In accordance with a Pledge of Shares Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**).

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer,

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Debitur**).

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasa tersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani

instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.

dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.

(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.

(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satu agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.

(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding

(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali

and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk

istilah tersebut dalam Perjanjian Gadai.

(ii) A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.

(ii) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.

(iii) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

(iii) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia. Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ 2022.

KANG XUAN PTE. LTD.

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Grantor**), first declare:

- (a) In accordance with a Pledge of Shares Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**).

- (b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

- (i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the Pledge Agreement and any other documents or agreements to perfect the pledge of the Initial Shares, the Additional Shares;

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Kuasa**), pertama-tama menyatakan:

- (a) Sesuai dengan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Debitur**).

- (b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Debitur yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

- (i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa, dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;

(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Debitur dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Debitur, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing: (A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold; (B) attend general and extraordinary shareholders' meetings of the Borrower and exercise voting rights in respect of the Shares and execute	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan: (A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual; (B) menghadiri rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Debitur dan melaksanakan hak suara sehubungan dengan Saham dan

shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower;

(C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares;

(D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower.

(vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Debitur;

(C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham;

(D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Debitur dan untuk menerima bagian Pemberi Kuasa pada aset Debitur atau hasil dari aset Debitur dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Debitur.

(vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya

enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.

berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____ 2022.

KANG XUAN PTE LTD

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

CONSENT TO TRANSFER

We, Kang Xuan Pte. Ltd., a company incorporated and registered in Singapore (with registered number 202120835W), having its registered office at 100 Tras Street #16-02 100 AM Singapore 079027 (the **Pledgor**), certifies that:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Pledge Agreement dated _____ 2022 (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly and is governed by the laws of the Republic of Indonesia.

LAMPIRAN 7

PERSETUJUAN PENGALIHAN

Kami, Kang Xuan Pte. Ltd., suatu perusahaan berbadan hukum yang terdaftar di Singapura (dengan nomor registrasi 202120835W), dengan kantor terdaftar di 100 Tras Street #16-02 100 AM Singapore 079027 (**Pemberi Gadai**):

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai tanggal _____ 2022 (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan sebagaimana seharusnya dan diatur berdasarkan hukum Republik Indonesia.

KANG XUAN PTE. LTD.

[meterai IDR10,000]

By/Oleh:_____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
KANG XUAN PTE. LTD.**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**AMENDED AND RESTATED
PLEDGE OF SHARES
AGREEMENT**

_____ 2022

**Between
PT TRIMEGAH BANGUN PERSADA
as Pledgor**

and

**PT BANK MANDIRI (PERSERO) TBK
as Pledgee**

**in respect of the shares in
PT HALMAHERA PERSADA LYGEN**

**PERJANJIAN GADAI
SAHAM YANG DIUBAH DAN
DINYATAKAN KEMBALI**

_____ 2022

**Antara
PT TRIMEGAH BANGUN PERSADA
sebagai Pemberi Gadai**

dan

**PT BANK MANDIRI (PERSERO) TBK
sebagai Penerima Gadai**

**sehubungan dengan saham dalam
PT HALMERA PERSADA LYGEN**

THIS AMENDED AND RESTATED PLEDGE OF SHARES AGREEMENT is made on _____ 2022 (this **Agreement**).

BETWEEN:

- (1) **PT TRIMEGAH BANGUN PERSADA**, a limited liability company established and existing under the laws of the Republic of Indonesia, having its registered office at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Pledgor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Pledgee**).

The Pledgor and the Pledgee shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed in Part

PERJANJIAN GADAI SAHAM YANG DIUBAH DAN DINYATAKAN KEMBALI INI dibuat pada tanggal _____ 2022 (**Perjanjian ini**)

ANTARA:

- (1) **PT TRIMEGAH BANGUN PERSADA**, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Gadai**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Penerima Gadai**).

Pemberi Gadai dan Penerima Gadai selanjutnya secara bersama-sama disebut sebagai **Para Pihak** dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman (dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas as sebagai *mandated lead arrangers*, (iii) institusi-

3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Pledgee as security agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Penerima Gadai sebagai agen jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

(B) The Pledgor is the legal and registered owner of the Shares.	(B) Pemberi Gadai adalah pemilik yang sah dan terdaftar atas Saham.
(C) The Pledgor has entered into Deed of Pledge over Shares Agreement No. 100 dated 17 March 2021 as amended by Deed of Amendment to Pledge of Shares Agreement No. 42 dated 10 March 2022, each drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the Existing Pledge Agreement);	(C) Pemberi Gadai telah menandatangani Akta Perjanjian Gadai Saham No. 100 tanggal 17 Maret 2021 sebagaimana diubah dengan Akta Perubahan Perjanjian Gadai Saham No. 42 tanggal 10 Maret 2022, yang keduanya dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (Perjanjian Gadai Yang Ada);
(D) Under the Facilities Agreement, each of the Secured Parties has agreed to appoint the Pledgee to act as their security agent and in that capacity to enter into this Agreement.	(D) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Penerima Gadai untuk bertindak sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Perjanjian ini.
(E) It is a condition under the Amendment and Restatement Deed that the Existing Pledge Agreement is amended and restated on the Amendment and Restatement Effective Date.	(E) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Gadai Yang Ada diubah dan dinyatakan kembali pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
(F) The Parties have agreed that the pledge granted under the Existing Pledge Agreement shall remain valid and binding	(F) Para Pihak setuju bahwa gadai yang dibebankan berdasarkan Perjanjian Gadai Yang Ada akan tetap berlaku dan mengikat

securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Pledge Agreement but to confirm, amend and restate the pledge under the Existing Pledge Agreement in accordance with the terms and conditions of this Agreement.

menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Gadai Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali gadai berdasarkan Perjanjian Gadai Yang Ada sesuai dengan syarat dan ketentuan dari Perjanjian ini.

IT IS AGREED as follows:

DISEPAKATI sebagai berikut:

**1. DEFINITIONS
INTERPRETATION**

AND 1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Definisi-definisi

In this Agreement (including the recital), the capitalized terms shall have the following meanings:

Dalam Perjanjian ini (termasuk bagian komparasinya), istilah-istilah dengan huruf besar memiliki arti sebagai berikut:

Additional Shares means:

Saham Tambahan berarti:

- (a) any shares regardless of class or denomination at any time issued by the Borrower (in addition to the Shares) to the Pledgor after the date of this Agreement, by virtue of the Pledgor being a holder of the Shares, including but not limited to, any shares issued by virtue of the issuance of dividends or that are the result of any share split or conversion by the Pledgor of debts owed to the Pledgor by the Borrower or upon the exercise by the Pledgor of warrants issued by the Borrower or any rights issue of the Borrower, or otherwise issued by the Borrower to the Pledgor in respect of the Shares without the payment by the Pledgor of additional amounts to the Borrower; and
- (b) all other shares of the Borrower acquired by the Pledgor after the date of this Agreement in any way whatsoever from any third party.

- (a) setiap saham terlepas dari kelas maupun denominasinya yang dikeluarkan sewaktu-waktu oleh Penerima Pinjaman (selain Saham) kepada Pemberi Gadai setelah tanggal Perjanjian ini, sehubungan dengan Pemberi Gadai sebagai pemegang Saham, termasuk namun tidak terbatas pada, setiap saham yang dikeluarkan akibat pembayaran dividen atau akibat pemecahan atau konversi saham oleh Pemberi Gadai atas hutang Penerima Pinjaman kepada Pemberi Gadai atau dengan pelaksanaan oleh Pemberi Gadai atas surat hak beli saham yang dikeluarkan oleh Penerima Pinjaman atau penerbitan saham baru Penerima Pinjaman, atau lainnya yang diterbitkan oleh Penerima Pinjaman kepada Pemberi Gadai sehubungan dengan Saham tanpa pembayaran jumlah tambahan oleh Pemberi Gadai kepada Penerima Pinjaman; dan
- (b) seluruh saham lainnya dari Penerima Pinjaman yang diperoleh oleh Pemberi Gadai setelah tanggal Perjanjian ini dengan cara apapun dari setiap pihak ketiga.

As soon as the Additional Shares have been pledged as provided in Clause 2.3 of

Segera setelah Saham Tambahan digadaikan sebagaimana diatur dalam Pasal 2.3 dari

this Agreement, they will be deemed to be Shares.

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower, the Pledgor and the Pledgee.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Dividends means all rights, dividends, cash distribution and other sums in whatsoever nature that are or may become payable by the Borrower to the Pledgor in its capacity as the holder of the Shares.

Effective Date means the date on which all outstanding amounts under the Bridge Facilities Finance Documents have been irrevocably paid in full evidenced by the release letters or termination agreements issued or signed by PT Bank Mandiri (Persero) Tbk acting as security agent under the Bridge Facilities Finance Documents.

Initial Shares means 2,268,530 shares issued by the Borrower owned by and registered under the name of the Pledgor, as referred to in Schedule 2.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Share Certificate or Shares Certificates means one or more share certificates, collective share certificates, temporary share certificates or temporary collective certificates issued or to be issued by the Borrower with respect to any of the Shares, and any of the replacements.

Shares means (a) the Initial Shares and (b) the Additional Shares which have

Perjanjian ini, Saham Tambahan tersebut akan dianggap sebagai Saham

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman, Pemberi Gadai dan Penerima Gadai.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Dividen adalah semua hak, dividen, pembagian kas dan jumlah lainnya apapun sifatnya yang harus dibayarkan atau menjadi harus dibayarkan oleh Penerima Pinjaman kepada Pemberi Gadai dalam kedudukannya sebagai pemegang Saham.

Tanggal Efektif adalah tanggal dimana seluruh jumlah terutang berdasarkan Dokumen Pembiayaan Fasilitas Bridge telah dibayar secara penuh dan tidak dapat ditarik kembali sebagaimana dibuktikan dengan surat pelepasan atau perjanjian pengakhiran yang dikeluarkan oleh PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Dokumen Pembiayaan Fasilitas Bridge.

Saham Awal berarti 2.268.530 saham yang diterbitkan oleh Penerima Pinjaman yang dimiliki dan terdaftar atas nama Pemberi Gadai, sebagaimana disebutkan dalam Lampiran 2.

Periode Jaminan berarti periode yang dimulai pada tanggal Perjanjian ini dan berakhir pada tanggal di mana semua Kewajiban yang Dijamin telah dibayar dan dilepaskan secara penuh tanpa syarat dan tidak dapat ditarik kembali.

Surat Saham atau **Surat-surat Saham** adalah satu atau lebih surat saham, surat kolektif saham, surat saham sementara atau surat kolektif saham sementara yang dikeluarkan atau akan dikeluarkan oleh Penerima Pinjaman sehubungan dengan Saham, dan pengantiannya.

Saham adalah (a) Saham Awal dan (b) Saham Tambahan yang telah digadaikan sebagaimana

been pledged as provided in Clause 2.3 of this Agreement, or any of them.

1.2 Construction

In this Agreement, unless the context specify or requires otherwise:

- (a) Capitalized terms not otherwise defined herein (including terms in English) shall have the same meaning given to such terms in the Facilities Agreement.
- (b) The expressions of the **Borrower, Pledgor, Obligor, Pledgee, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Agreement, Finance Documents** or **Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references to the Facilities Agreement are to be construed as references to this Agreement.
- (d) Except otherwise stipulated herein, any references to:
 - (i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;

diatur dalam Pasal 2.3 Perjanjian ini, atau salah satunya.

1.2 Konstruksi

Dalam Perjanjian ini, kecuali konteksnya menentukan atau mempersyaratkan lain:

- (a) Istilah-istilah dengan huruf besar yang tidak didefinisikan lain di sini, harus memiliki arti yang sama dengan yang diberikan pada Perjanjian Fasilitas.
- (b) Penyebutan dari **Penerima Pinjaman, Pemberi Gadai, Obligor, Penerima Gadai, Para Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal** di mana konteksnya mengizinkan termasuk para penerus masing-masing, pihak yang ditunjuk dan pihak lainnya yang mendapatkan hak atas mereka. Istilah-istilah **Perjanjian ini, Dokumen Pembiayaan** atau **Perjanjian Fasilitas** berarti dokumen yang telah disebutkan sebagaimana dapat diamendemen, ditambah, dimodifikasi, disubstitusi, diganti, diperbaharui, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan pasal 1.2 (*Konstruksi*) dari Perjanjian Fasilitas berlaku terhadap Perjanjian ini sama seperti ketentuan tersebut dimuat secara penuh dalam Perjanjian ini, kecuali acuan terhadap Perjanjian Fasilitas harus diartikan sebagai acuan kepada Perjanjian ini.
- (d) Kecuali diatur lain di Perjanjian ini, acuan kepada:
 - (i) peraturan atau ketentuan dari suatu peraturan harus diartikan sebagai acuan kepada peraturan atau ketentuan dari peraturan tersebut berikut perubahannya, penggantinya, tambahannya atau

perpanjangannya dari waktu ke waktu;

(ii) Clauses and Schedules are to clauses of and schedules to this Agreement; and (iii) this Agreement include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Agreement. (e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(ii) Pasal dan Lampiran adalah Pasal dan Lampiran dari Perjanjian ini; dan (iii) Perjanjian ini termasuk komparasi dan lampiran-lampiran nya yang mana komparasi dan lampiran-lampiran nya merupakan bagian yang integral dan tidak dapat dipisahkan dengan Perjanjian ini. (e) Judul atas suatu pasal dimaksudkan hanya untuk kemudahan referensi dan tidak akan memberikan definisi kepada atau membatasi istilah atau ketentuan dalam Perjanjian ini.

1.3 Language

- (a) The Pledgor confirms that it fully understands and agrees to be bound by the terms and conditions of this Agreement notwithstanding that this Agreement is prepared and executed in English in notarial deed form and Bahasa Indonesia in privately drawn document.
- (b) In the event of any conflict between the English version and the Bahasa Indonesia version of this Agreement, the English version will prevail to the extent not expressly prohibited by Applicable Law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.

1.4 Designation as Finance Document

The Parties designate this Agreement as a Finance Document as referred to in the Facilities Agreement.

1.3 Bahasa

- (a) Pemberi Gadai mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Perjanjian ini dengan tidak mengesampingkan bahwa Perjanjian ini dibuat dan ditandatangani dalam Bahasa Inggris dalam bentuk akta notaril dan dalam Bahasa Indonesia dibawah tangan.
- (b) Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Perjanjian ini, versi Bahasa Inggris akan berlaku sepanjang tidak dilarang dalam Hukum Yang Berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris.

1.4 Penunjukan sebagai Dokumen Pembiayaan

Para Pihak menjadikan Perjanjian ini sebagai Dokumen Pembiayaan sebagaimana di rujuk dalam Perjanjian Fasilitas.

1.5 Discrepancies

This Agreement shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Agreement conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.

1.6 Effectiveness

Unless the context requires otherwise, only provisions in relation to the creation of Security Interest over the Shares under this Agreement shall be effective on and from the Effective Date. For the avoidance of doubt, the Parties hereby agree that all provisions other than in relation to the creation of Security Interest over the Shares shall be effective on the date of this Agreement.

2. PLEDGE

2.1 Granting of pledge

(a) As continuing security for the full and punctual payment and performance of the Secured Liabilities under the Finance Documents, the Pledgor, on and from the Effective Date:

- (i) pledges the Initial Shares to the Secured Parties who are represented by the Pledgee, who accepts the pledge of the Initial Shares; and
- (ii) agrees to take all actions required to cause the Additional Shares to be subject to the pledge under this Agreement and to deliver or cause to be delivered to the Pledgee the Shares Certificates or other title documents evidencing or

1.5 Perbedaan

Perjanjian ini tunduk pada ketentuan di dalam Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Jika dan sejauh ketentuan apa pun dalam Perjanjian ini bertentangan atau tidak konsisten dengan ketentuan Akta Retensi dan Dukungan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (sejauh diizinkan oleh Hukum yang Berlaku) Dukungan Ekuitas dan Akta Retensi atau Perjanjian Fasilitas (sebagaimana relevan) akan berlaku.

1.6 Keberlakuan

Selain ditentukan lain oleh ketentuan terkait, hanya ketentuan sehubungan dengan penciptaan Jaminan atas Saham berdasarkan Perjanjian ini yang akan berlaku pada dan sejak Tanggal Efektif. Untuk menghindari keraguan, para Pihak dengan ini setuju bahwa semua ketentuan selain penciptaan Jaminan atas Saham akan efektif pada tanggal Perjanjian ini.

2. GADAI

2.1 Pemberian gadai

(a) Sebagai jaminan berkelanjutan atas pembayaran dan pelaksanaan Kewajiban Yang Dijamin berdasarkan Dokumen Pembiayaan, Pemberi Gadai dengan ini, pada dan sejak Tanggal Efektif:

- (i) menggadaikan Saham Awal kepada Para Pihak Yang Dijamin yang diwakili oleh Penerima Gadai, yang dengan ini menerima gadai Saham Awal; dan
- (ii) sepakat untuk melakukan semua tindakan yang diperlukan untuk membuat Saham Tambahan dikenakan gadai berdasarkan Perjanjian ini dan untuk menyerahkan atau membuat diserahkannya kepada Penerima Gadai, Surat Saham atau dokumen kepemilikan lainnya yang

representing the Additional Shares.

membuktikan atau mewakili Saham Tambahan.

- (b) With effect on and from the Effective Date until the end of the Security Period, the granting of the pledge under this Agreement and the rights given to or the action taken by the Pledgee and the Secured Parties to enforce its rights under this Agreement shall not cause the Pledgee and the Secured Parties to assume any of the Pledgor's obligations or liabilities in respect of the Shares and Dividends.
- (c) With effect from the Effective Date, the Pledgor shall at all times remain fully liable and responsible to perform and observe all of its obligations or liabilities in connection with the Shares and Dividends as required under Applicable Laws.

- (b) Pada dan sejak Tanggal Efektif sampai dengan akhir Periode Jaminan, pemberian gadai berdasarkan Perjanjian ini dan hak yang diberikan kepada atau tindakan yang dilakukan oleh Penerima Gadai dan Para Pihak Yang Dijamin untuk melaksanakan haknya berdasarkan Perjanjian ini tidak akan membuat Penerima Gadai dan Para Pihak Yang Dijamin menanggung kewajiban atau tanggung jawab Pemberi Gadai sehubungan dengan Saham dan Dividen.
- (c) Sejak Tanggal Efektif, Pemberi Gadai akan selalu tetap bertanggung jawab dan berkewajiban untuk melaksanakan dan memenuhi semua kewajiban dan tanggung jawabnya sehubungan dengan Saham dan Dividen sebagaimana diperlukan Hukum Yang Berlaku.

2.2 Dividends and accretions

The pledge under this Agreement shall extend to and cover the Dividends, rights, monies or other property accruing or offered at any time by way of redemption, liquidation, substitution, bonus, preference, warrants, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the Shares other than such Dividends permitted to be paid by the Borrower under the Finance Documents (including without limitation, as a Permitted Payment as defined under the Equity Support and Retention Deed).

2.2 Dividen dan pertambahan

Gadai berdasarkan Perjanjian ini akan sampai kepada dan mencakup Dividen, hak, uang atau harta lainnya yang timbul atau ditawarkan setiap saat dengan cara penebusan, likuidasi, substitusi, bonus, preferensi, jaminan, opsi atau untuk atau sehubungan dengan salah satu dari Saham dan semua penjatahan, pertambahan, penawaran, hak, manfaat dan keuntungan setiap saat yang timbul, dibuat, ditawarkan atau timbul berkenaan dengan salah satu Saham selain Dividen yang diizinkan untuk dibayar oleh Debitur berdasarkan Dokumen Pembiayaan (termasuk namun tidak terbatas pada, sebagai Pembayaran yang Diizinkan sebagaimana didefinisikan dalam Akta Retensi dan Dukungan Ekuitas).

2.3 Additional Shares

- (a) The Additional Shares will immediately upon their issuance or acquisition by the Pledgor, be subject to the pledge under this Agreement.
- (b) The pledge of the Additional Shares in favour of the Pledgee and the Secured Parties will be created in the manner set out in Clause 4.

2.3 Saham Tambahan

- (a) Saham Tambahan segera setelah penerbitan atau perolehan oleh Pemberi Gadai, akan dikenakan gadai berdasarkan Perjanjian ini.
- (b) Gadai Saham Tambahan untuk kepentingan Penerima Gadai dan Para Pihak Yang Dijamin akan dilakukan dalam cara yang disebutkan dalam Pasal 4.

3. THE PLEDGEE ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Pledgee has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Agreement and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the granting of the pledge under this Agreement is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Agreement are listed in Schedule 1. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

4. COMPLETION OF THE PLEDGE

- (a) In order to satisfy the requirement under Article 1153 of the Indonesian Civil Code and effectuate the pledge over the Shares and:
 - (i) as part of the conditions subsequent in the Facilities Agreement in respect of the Initial Shares; and
 - (ii) promptly upon the acquisition or issuance of the Additional Shares in respect of the Additional Shares;

the Pledgor agrees to do the following in accordance with the Facilities Agreement:

3. PENERIMA GADAI BERTINDAK UNTUK DAN ATAS NAMA PARA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Penerima Gadai telah ditunjuk oleh Pihak Yang Dijamin berdasarkan ketentuan yang ada dalam Perjanjian Fasilitas untuk bertindak sebagai agen jaminan mereka dan, oleh karena itu, untuk menandatangani Perjanjian ini dan melaksanakan hak-hak dalam Perjanjian ini untuk dan atas nama Para Pihak Yang Dijamin;
- (b) pemberian gadai berdasarkan Perjanjian ini adalah semata-mata untuk kepentingan Para Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Perjanjian ini adalah yang terdapat dalam Lampiran 1 Perjanjian ini. Para Pihak setuju bahwa daftar Pihak Yang Dijamin dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, pada setiap waktu setelah tanggal Perjanjian ini, memiliki daftar Pihak Yang Dijamin yang paling lengkap dan terkini.

4. PEMENUHAN GADAI

- (a) Untuk mematuhi persyaratan berdasarkan Pasal 1153 Kitab Undang-Undang Hukum Perdata dan menciptakan gadai atas Saham dan:
 - (i) sebagai bagian dari syarat lanjutan di dalam Perjanjian Fasilitas sehubungan dengan Saham Awal; dan
 - (ii) segera setelah memperoleh atau penerbitan Saham Tambahan sehubungan dengan Saham Tambahan;

Pemberi Gadai setuju untuk melakukan hal-hal berikut sesuai dengan Perjanjian Fasilitas:

(i) deliver to the Pledgee the Shares Certificates representing the Shares; (ii) issue a notice of pledge and instruction in the form substantially set out in Schedule 3 to the Borrower, notifying the Borrower of the pledge of the Shares created under this Agreement and instructing the Borrower to register the pledge of the Shares in the Borrower's shareholders register book in the form satisfactory to the Pledgee; and (iii) obtain a notice and instruction acceptance from the Borrower, acknowledging the pledge created under this Agreement and confirming that the pledge of Shares has been registered in the shareholders register book of the Borrower together with written evidence of such registration in the form substantially set out in Schedule 4.	(i) menyerahkan kepada Sertifikat Saham kepada Penerima Gadai yang mewakilkan Saham kepada Penerima Gadai; (ii) menerbitkan pemberitahuan gadai dan instruksi dalam bentuk serupa dengan Lampiran 3 Perjanjian ini kepada Penerima Pinjaman, yang memberitahukan kepada Penerima Pinjaman mengenai gadai Saham yang dibuat berdasarkan Perjanjian ini dan memerintahkan Penerima Pinjaman untuk mendaftarkan gadai Saham dalam buku daftar pemegang saham milik Penerima Pinjaman dalam cara yang memuaskan menurut Penerima Gadai; dan (iii) memperoleh penerimaan pemberitahuan dan instruksi dari Penerima Pinjaman, yang mengakui gadai yang dibuat berdasarkan Perjanjian ini dan menyatakan bahwa gadai Saham telah didaftarkan dalam buku daftar pemegang saham Penerima Pinjaman beserta dengan bukti tertulis pendaftaran tersebut dalam bentuk serupa dengan yang diberikan dalam Lampiran 4.
(b) The Pledgee will be entitled, but not obligated, to undertake the perfection of the pledge over the Shares in the manner set out in this Clause 4. The Pledgor will forthwith deliver or procure to be delivered to the Pledgee the evidence of ownership or entitlement hereafter held by it relating to the Shares and will cause the Borrower to complete the pledge of the Shares in accordance with all requirements under this Clause 4.	(b) Penerima Gadai berhak, namun tidak diwajibkan, untuk melakukan gadai atas Saham dengan cara yang disebutkan dalam Pasal 4 ini. Pemberi Gadai akan segera menyerahkan atau memastikan diserahkannya kepada Penerima Gadai bukti kepemilikan atau hak yang dimiliki olehnya setelahnya yang terkait dengan Saham dan akan menyebabkan Penerima Pinjaman untuk menyempurnakan gadai atas Saham sesuai dengan semua persyaratan berdasarkan Pasal 4 ini.
(c) The Pledgor shall also, at the date of this Agreement, execute the powers of attorney in the form substantially set out in Schedule 5 and Schedule 6, and the Consent to Transfer in the form substantially set out in Schedule 7.	(c) Pemberi Gadai juga wajib, pada tanggal Perjanjian ini, menandatangani surat kuasa dalam bentuk serupa dengan yang diberikan dalam Lampiran 5 dan Lampiran 6, dan Persetujuan Pengalihan dalam bentuk serupa dengan yang diberikan dalam Lampiran 7.

5. VOTING AND DIVIDENDS

5.1 Voting rights

(a) So long as no Event of Default which is continuing has occurred, the Pledgor will be entitled to exercise all rights to vote attaching to the Shares and give consents, waivers and ratifications in respect thereof, provided, however, no vote will be cast or consent, waiver or ratification given or action taken without the prior written consent of the Pledgee that:

(i) would be inconsistent with any provision of this Agreement and the other Finance Documents or any other documents contemplated thereby; or

(ii) would adversely affect or jeopardize or reduce the value of the security created under this Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in any way whatsoever the interests and rights of the Pledgee under this Agreement.

(b) Upon occurrence of an Event of Default which is continuing, all rights of the Pledgor to vote and give consents, waivers and ratifications as referred to in paragraph (a) above shall cease and the Pledgor agrees and commits to refrain from doing the actions and transactions mentioned in paragraph (a) above.

(c) The Pledgor irrevocably authorizes and empowers the Pledgee and appoints the Pledgee as its sole and exclusive attorney to exercise all such rights and powers to vote in connection with the Shares and give consents, waivers and ratifications in respect of such rights and powers upon occurrence of an Event of Default which is continuing.

5. HAK SUARA DAN DIVIDEN

5.1 Hak suara

(a) Sepanjang tidak ada Peristiwa Cidera Janji yang terjadi dan berkelanjutan, Pemberi Gadai akan berhak untuk melaksanakan semua hak untuk memberikan suara yang melekat atas Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan Saham, namun dengan ketentuan bahwa tidak ada suara yang akan diberikan atau tidak ada persetujuan, pelepasan atau pengesahan yang akan diberikan atau tidak ada tindakan yang akan diambil tanpa persetujuan tertulis sebelumnya dari Penerima Gadai yang:

(i) tidak sesuai dengan ketentuan Perjanjian ini dan Dokumen Pembiayaan lainnya atau dokumen lainnya yang dimaksudkan di dalamnya; atau

(ii) merugikan atau mengancam atau mengurangi nilai jaminan yang dibuat berdasarkan Perjanjian ini atau mengakibatkan Pemberi Gadai tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau, dalam cara apapun, mengurangi hak dan kepentingan Penerima Gadai berdasarkan Perjanjian ini.

(b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak Pemberi Gadai untuk mengeluarkan suara dan memberikan persetujuan, pelepasan dan pengesahan sebagaimana dimaksud dalam paragraf (a) di atas tidak lagi berlaku dan Pemberi Gadai dengan ini sepakat dan berjanji untuk tidak melakukan tindakan dan transaksi yang disebutkan dalam paragraf (a) di atas.

(c) Pemberi Gadai dengan tanpa dapat ditarik kembali memberikan kuasa dan wewenang kepada Penerima Gadai dan menunjuk Penerima Gadai sebagai penerima kuasanya yang sah dan satu-satunya untuk melaksanakan semua hak dan wewenang untuk mengeluarkan suara sehubungan dengan Saham dan memberikan persetujuan, pelepasan dan pengesahan sehubungan dengan hak dan

wewenang tersebut setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan.

5.2 Dividends and other distributions

- (a) The Pledgor must procure that the Borrower will comply with the dividend treatment as provided in clause 14.3 (*Distribution Conditions*) of the Cash and Accounts Management Agreement.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor in relation to the Dividends declared thereafter shall become vested in the Pledgee, for the benefit of the Secured Parties, which shall thereupon have the sole right in relation to the Dividends, other distribution and interest payments. All Dividends and interest payments which are received by the Pledgor contrary to this shall be received for or on behalf of the Pledgee, for the benefit of the Secured Parties and shall be segregated from other funds of the Pledgor and shall be paid over immediately to the Pledgee in the same form as so received.

6. REPRESENTATIONS AND WARRANTIES

The Pledgor makes the representations and warranties set out in this Clause 6 to the Pledgee and each Secured Party on the date of this Agreement.

6.1 Status

- (a) The Pledgor is a limited liability company, duly incorporated and validly existing under the laws of the Republic of Indonesia.
- (b) The Pledgor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

- (a) Subject to any Legal Reservations, this Agreement constitutes, or when executed will constitute the Pledgor's legal, valid

5.2 Dividen dan pembagian lainnya

- (a) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman akan patuh pada perlakuan dividen sebagaimana disyaratkan dalam pasal 14.3 (*Kondisi Distribusi*) dari Perjanjian Pengaturan Kas dan Rekening.
- (b) Setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, semua hak-hak Pemberi Gadai untuk menerima Dividen akan diberikan kepada Penerima Gadai setelahnya, untuk kepentingan Para Pihak Yang Dijamin, yang kemudian menjadi pemilik satu-satunya atas hak untuk menerima dan memiliki Dividen, distribusi lainnya dan pembayaran bunga. Semua pembayaran Dividen dan bunga yang diterima oleh Pemberi Gadai yang bertentangan dengan ini akan diterima untuk atau atas nama Penerima Gadai, untuk kepentingan Para Pihak Yang Dijamin dan harus dipisahkan dari dana lain dari Pemberi Gadai dan harus segera membayar ke Penerima Gadai dalam bentuk yang sama seperti yang diterima.

6. PERNYATAAN DAN JAMINAN

Pemberi Gadai dengan ini membuat menyatakan dan menjamin dalam Pasal 6 ini kepada Penerima Gadai dan masing-masing Pihak Yang Dijamin pada tanggal Perjanjian ini.

6.1 Status

- (a) Pemberi Gadai adalah perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Indonesia.
- (b) Pemberi Gadai memiliki wewenang untuk memiliki aset-asetnya dan melakukan usahanya sebagaimana sedang dijalankan.

6.2 Kewajiban yang mengikat

- (a) Tunduk pada Reservasi Hukum, Perjanjian ini merupakan, atau pada saat ditandatangani akan merupakan kewajiban yang sah, valid dan

and binding obligations, enforceable in accordance with its terms.

- (b) Without limiting the generality of paragraph (a) above, this Agreement creates the security interests which it purports to create and, upon completion of the necessary perfection requirements in Clause 4, those security interests are valid and effective

6.3 Non-conflict with other obligations

- (a) The entry into and performance by the Pledgor of, and the transactions contemplated by (including the right of the Pledgor to pledge or otherwise encumber the Shares, the Dividends or the Pledgee to sell or dispose of the Shares upon the enforcement of the pledge created under this Agreement), this Agreement do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is or the Shares are subject;
- (ii) any limitation on powers of its directors, or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Republic of Indonesia; or
- (iv) on and from the Effective Date, any contractual restriction or arrangement, instrument or agreement which is binding on it or the Shares and the Dividends.

- (b) The Pledgor has not dealt with the Shares in any way contrary to the interests of the

mengikat dari Pemberi Gadai, dapat dilaksanakan sesuai dengan ketentuannya.

- (b) Dengan tidak membatasi keadaan yang umum dari paragraf (a) di atas, Perjanjian ini menciptakan hak jaminan yang dimaksudkan untuk membuat dan, setelah penyelesaian syarat penyempurnaan yang disyaratkan Pasal 4, hak jaminan ini adalah sah dan berlaku.

6.3 Tidak bertentangan dengan kewajiban lainnya

- (a) Penandatanganan dan/atau pelaksanaan Pemberi Gadai dari, dan transaksi yang dimaksudkan oleh (termasuk hak Pemberi Gadai untuk menggadaikan atau dengan cara lain membebaskan Saham, Dividen atau Penerima Gadai untuk menjual atau melepaskan Saham setelah pelaksanaan gadai yang dibuat berdasarkan Perjanjian ini), Perjanjian ini tidak dan tidak akan bertentangan dengan:

- (i) undang-undang, peraturan apapun (termasuk setiap peraturan atau ketentuan tentang perlakuan istimewa kreditur), perintah pengadilan atau pejabat pemerintah, surat perintah, perintah atau ketetapan pengadilan atau pejabat atau badan pemerintahan, yang mana Pemberi Gadai atau Saham harus tunduk kepadanya;
- (ii) pembatasan apapun dari kewenangan direktur atau komisarisnya;
- (iii) anggaran dasarnya atau dokumen pendirian lainnya, otorisasi pemerintah apapun atau persetujuan atau otorisasi apapun dari setiap badan pemerintahan yang berlaku di Indonesia; atau
- (iv) pada dan sejak Tanggal Efektif, setiap pembatasan kontraktual atau pengaturan, instrumen atau perjanjian yang mengikat Pemberi Gadai atau Saham dan Dividen.

- (b) Pemberi Gadai tidak menggunakan Saham dengan cara apa pun yang bertentangan dengan

Pledgee and the Secured Parties or take any action that may reasonably be expected to impair the enforceability of the rights of the Pledgee and the Secured Parties created under this Agreement.

kepentingan Penerima Gadai dan Pihak Yang Dijamin atau mengambil tindakan apa pun yang secara wajar dapat dianggap merusak keberlakuan hak-hak dari Gadai dan Pihak Yang Dijamin yang dibuat berdasarkan Perjanjian ini.

6.4 Power and authority

- (a) The Pledgor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to:
 - (i) authorise its entry into, performance and delivery of, this Agreement and the transactions contemplated under this Agreement, including to sell the Shares to any party upon the occurrence of an Event of Default which is continuing; and
 - (ii) transfer and deliver possession of the Share Certificates to the Pledgee.
- (b) The Pledgor has freely and voluntarily entered into the transaction contemplated under this Agreement and executed this Agreement based on its own consent, without any fraud, force or misleading information whatsoever.

6.4 Kuasa dan wewenang

- (a) Pemberi Gadai mempunyai kuasa dan wewenang sepenuhnya untuk menandatangani, melaksanakan, menyerahkan dan telah melakukan semua tindakan yang diperlukan untuk:
 - (i) mengotorisasikan penandatanganan, pelaksanaan dan penyerahan dari, Perjanjian ini dan transaksi-transaksi yang dimaksudkan dalam Perjanjian ini, termasuk untuk menjual Saham kepada pihak mana pun setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan; dan
 - (ii) mengalihkan dan menyerahkan Sertifikat Saham kepada Penerima Gadai.
- (b) Pemberi Gadai telah secara bebas dan sukarela mengadakan transaksi yang dimaksudkan berdasarkan Perjanjian ini dan Dokumen Transaksi lainnya dan membuat Perjanjian ini berdasarkan pada persetujuannya sendiri, tanpa penipuan, pemaksaan atau informasi menyesatkan apapun juga.

6.5 Shares and Dividends

- (a) The Pledgor has full right, title and interest to the Shares and is the sole registered legal owner of the Shares, and no other person or party is jointly entitled to or have co-ownership in the Shares with the Pledgor and Schedule 2 correctly identifies the number of Shares owned by the Pledgor, which will be pledged as at the date of the Amendment and Restatement Effective Date.
- (b) The Shares constitute all of the issued and paid-up shares of the Borrower owned by the Pledgor and:

6.5 Saham dan Dividen

- (a) Pemberi Gadai memiliki hak, kepemilikan dan kepentingan sepenuhnya atas Saham dan merupakan pemilik sah satu-satunya yang terdaftar atas Saham, dan tidak ada orang atau pihak lainnya yang turut berhak atau turut memiliki Saham dengan Pemberi Gadai dan Lampiran 2 Perjanjian ini secara benar mengidentifikasi jumlah Saham yang dimiliki oleh Pemberi Gadai, yang akan digadaikan pada Tanggal Efektif Perubahan dan Pernyataan Kembali.
- (b) Saham merupakan semua saham yang dikeluarkan dan ditempatkan Penerima Pinjaman yang dimiliki oleh Pemberi Gadai dan Saham dan:

(i) have been fully paid when they are pledged; (ii) are duly authorized and validly existing; and (iii) have not been redeemed nor cancelled in any way.	(i) telah disetorkan sepenuhnya ketika digadaikan; (ii) diijinkan dan ada secara sah; dan (iii) belum ditebus atau dibatalkan dalam cara apapun.
(c) On and from the Effective Date, the Shares and the Dividends are free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and neither the Shares nor the Dividends are subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.	(c) Pada dan sejak Tanggal Efektif, Saham dan Dividen bebas dari Jaminan (selain Jaminan Yang Diizinkan) atau hak gadai atau pembebanan, opsi atau hak pihak ketiga lainnya, kecuali yang dibuat berdasarkan Perjanjian ini, dan baik Saham maupun Dividen tidak tunduk atau terlibat dalam perselisihan, perampasan, penyangkalan, atau penolakan oleh orang atau otoritas manapun.
(d) On and from the Effective Date, no person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares or any interest in shares in the share capital of the Borrower.	(d) Pada dan sejak Tanggal Efektif, tidak ada orang yang berhak atas opsi, jaminan atau hak lainnya untuk secara bersyarat atau tidak bersyarat untuk mengambil, membeli atau dengan cara lain memperoleh setiap saham yang ditempatkan atau tidak ditempatkan atau setiap bunga atas saham dalam modal saham dari Penerima Pinjaman.

6.6 Tax

No amount, taxes, charges, fees, duties and assessments are presently levied, assessed or due with respect to the Shares and the Dividends, and if they become due for payment after the date of this Agreement, they will be fully paid by the Pledgor unless such taxes, charges, fees, duties and assessments are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such amounts.

6.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or have (to the best of the Pledgor's knowledge and belief) been started or

6.6 Pajak

Tidak ada jumlah, pajak, biaya, ongkos, bea dan penilaian yang sedang dibebankan, dinilai atau jatuh tempo sehubungan dengan Saham dan Dividen dan jika mereka jatuh tempo setelah tanggal Perjanjian ini, mereka akan dibayar secara penuh oleh Pemberi Gadai kecuali pajak, biaya, ongkos, bea dan penilaian tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

6.7 Tidak ada proses yang pending atau terancam

Tidak ada proses litigasi, arbitrase, atau persidangan administratif di hadapan setiap pengadilan, badan atau lembaga arbitrase yang apabila diputuskan secara merugikan, dapat secara wajar diperkirakan akan mengakibatkan Dampak Merugikan Material atau telah (dengan pengetahuan dan keyakinan Pemberi

threatened against the Pledgor or the Shares other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.

6.8 First ranking security

On and from the Effective Date, the Security Interest created under this Agreement shall establish first ranking security over the Shares in favor of the Pledgee and the Secured Parties and it is not subject to (a) any prior ranking or (b) *pari passu ranking* security interests other than any Permitted Security .

6.9 No misleading information

- (a) All documents, papers, writings and instruments that evidence or show the rights of the Shares, as well as the signature thereon, are genuine and in all respects what they purport to be.
- (b) All information supplied by the Pledgor under or in connection with this Agreement was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect.

6.10 Continuing representations and warranties

The representations and warranties under Clause 6 are deemed to be made by the Pledgor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.

7. UNDERTAKINGS

The Pledgor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

Gadai) dimulai atau terancam terhadap Pemberi Gadai atau Saham selain daripada yang telah diberitahukan kepada Agen sebelum tanggal masing-masing yang mana pernyataan ini dibuat atau diulangi.

6.8 Jaminan peringkat pertama

Pada dan sejak Tanggal Efektif, Jaminan yang dibuat berdasarkan Perjanjian ini akan memberikan jaminan peringkat pertama atas Saham untuk kepentingan Penerima Gadai dan Pihak Yang Dijamin dan tidak tunduk pada (a) setiap peringkat sebelumnya atau (b) jaminan *pari passu* selain Jaminan yang Diizinkan.

6.9 Tidak ada informasi yang menyesatkan

- (a) Semua dokumen, kertas, tulisan dan instrumen yang membuktikan atau memperlihatkan hak atas Saham, dan tanda tangan di atasnya, adalah asli dan dalam segala hal sebagaimana yang dimaksudkan.
- (b) Semua informasi yang diberikan oleh Pemberi Gadai sehubungan dengan Perjanjian ini adalah benar, lengkap dan tepat dalam segala hal material pada tanggal diberikannya dan tidak menyesatkan dalam hal apapun.

6.10 Pernyataan dan Jaminan berkelanjutan

Pernyataan dan jaminan berdasarkan Pasal 6 ini dibuat oleh Pemberi Gadai dengan merujuk pada fakta dan keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.

7. JANJI-JANJI

Pemberi Gadai sepakat bahwa janji-janji untuk melakukan dan tidak melakukan berdasarkan Pasal 7 berlaku sejak tanggal Perjanjian ini dan sepanjang jumlah apapun masih terutang berdasarkan Dokumen Pembiayaan atau Komitmen masih berlaku.

7.1 Authorisations

The Pledgor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Pledgee of,

any Authorisation required to enable it to perform its obligations under this Agreement and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Agreement.

7.2 Compliance with laws and applicable stamp and taxes requirements

- (a) The Pledgor shall comply in all respects with all laws to which the Pledgor is subject, if failure so to comply would impair its ability to perform its obligations under this Agreement in all material respects.
- (b) The Pledgor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Agreement within the timeline as required by the applicable laws and regulations, unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.

7.3 Proceedings

The Pledgor shall promptly:

- (a) notify the Pledgee of the imposition of any attachment or the filing of any request for that attachment on any of the Shares and take all steps necessary to prevent the Shares from being

7.1 Otorisasi

Pemberi Gadai wajib segera:

- (a) memperoleh, mematuhi dan melakukan semua yang diperlukan untuk mempertahankan kekuatan dan keberlakuan; dan
- (b) menyediakan salinan yang sah kepada Penerima Gadai atas,

setiap Otorisasi untuk memungkinkannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dan untuk memastikan keberlakuan, dapat dilaksanakannya atau dapat diterimanya sebagai bukti di yurisdiksi pembuatan Perjanjian ini.

7.2 Kepatuhan terhadap hukum dan persyaratan materai dan pajak yang berlaku

- (a) Pemberi Gadai dalam segala halnya akan mematuhi semua hukum yang mana pihaknya tunduk, kegagalan untuk mematuhi akan mempengaruhi kemampuannya untuk melaksanakan kewajibannya berdasarkan Perjanjian ini dalam segala hal yang material.
- (b) Pemberi Gadai harus memastikan pembayaran semua materai, pajak atau pajak atas dokumen atau biaya lainnya sehubungan dengan Perjanjian ini dalam jangka waktu yang ditentukan berdasarkan peraturan perundang-undangan yang berlaku, kecuali meterai, pajak, atau setiap pajak atau bea dokumenter biaya, o tersebut digugat dengan itikad baik dan dengan proses yang sesuai, dengan cadangan terpisah yang memadai sebagaimana ditetapkan untuk jumlah tersebut.

7.3 Proses hukum

Pemberi Gadai wajib segera:

- (a) memberitahukan Penerima Gadai akan peletakan sita atau permohonan sita atas Saham dan akan mengambil setiap langkah yang perlu untuk mencegah peletakan sita, kehilangan atau penjualan paksa atas Saham; dan

subjected to any attachment, loss or forced sale; and

- (b) deliver to the Pledgee details of any litigation, arbitration or administrative proceedings which involves the Pledgor or the Shares.

- (b) menyerahkan kepada Penerima Gadai keterangan dari setiap litigasi, arbitrase, atau persidangan administratif yang melibatkan Pemberi Gadai atau Saham.

7.4 Shares

- (a) On and from the Effective Date, the Pledgor shall at all times remain fully liable to perform all of its obligations or liability in connection with the Shares.
- (b) On and from the Effective Date, the Pledgor shall take all actions necessary to obtain the full benefit of its rights to the Additional Shares, including, without limitation, to execute any instruments or documents necessary for these purposes.
- (c) The Pledgor shall warrant and defend the rights, title and interest of the Pledgee to and in the Shares and the Dividends against the legitimate claims and demands of all persons whomsoever.
- (d) The Pledgor shall procure that the Borrower will, at all times, use reasonable endeavours to keep accurate and complete records of the Shares pledged hereunder.
- (e) With respect to the Shares existing in the future, the Pledgor will be the legal owner of the Shares and the Shares will be free from any Security Interest (other than any Permitted Security Interests) or other liens or encumbrances, option or any third party's right, except as created under this Agreement, and the Shares will not be subject to or involved in any dispute, seizure, set-off or counterclaim by any person or authority.

7.4 Saham

- (a) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib setiap saat tetap bertanggung jawab secara penuh untuk melaksanakan seluruh kewajiban atau tanggung jawabnya sehubungan dengan Saham.
- (b) Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib mengambil semua tindakan yang diperlukan untuk memperoleh manfaat penuh dari hak-haknya atas Saham, termasuk, namun tidak terbatas, untuk melaksanakan instrumen atau dokumen yang diperlukan untuk tujuan ini.
- (c) Pemberi Gadai wajib menjamin dan membela hak, kepemilikan dan kepentingan Penerima Gadai pada dan dalam Saham dan Dividen terhadap klaim dan tuntutan yang sah dari siapapun.
- (d) Pemberi Gadai wajib memastikan bahwa Penerima Pinjaman akan, setiap saat, menggunakan upaya yang wajar untuk menyimpan catatan tepat dan lengkap atas Saham yang digadaikan berdasarkan Perjanjian ini.
- (e) Sehubungan dengan Saham yang ada di masa depan, Pemberi Gadai akan menjadi pemilik sah dari Saham dan Sahamnya akan bebas dari Jaminan (selain dari Jaminan Yang Diizinkan) atau hak gadai atau pembebanan lainnya, opsi atau hak pihak ketiga manapun, kecuali yang dibuat berdasarkan Perjanjian ini, dan Saham tidak akan tunduk atau terlibat dalam perselisihan, penyitaan, perjumpaan hutang atau penolakan oleh orang atau otoritas manapun.

7.5 Negative pledge and disposals

Unless otherwise permitted under the Finance Documents, the Pledgor shall not:

- (a) sell, transfer, part with possession of or otherwise assign, deal with or dispose of all or any part of the Shares, the Dividends or any of its rights whatsoever in respect of the Shares or the Dividends, or attempt or agree to take any of those actions;
- (b) create or attempt or agree to create or permit to arise or to exist any Security Interest (other than any Permitted Security Interests), any third party's right or option over all or any part of the Shares or the Dividends except in favor of the Pledgee under this Agreement, or make any compromise or settlement, before or outside the court, with respect to the Shares or the Dividends;
- (c) do or cause or permit to be done anything which may in any material way depreciate, jeopardize or otherwise prejudice the value of the Shares;
- (d) take any action or fail to take any action which will result in the impairment of the pledge under this Agreement and impede the enforcement of any right of the Pledgee under this Agreement; or
- (e) execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in Subparagraphs (a) to (d) and any other action which would jeopardize the rights of the Pledgee to enforce its rights under this Agreement.

7.5 Gadai yang tidak diperbolehkan dan pelepasan

Kecuali apabila diizinkan berdasarkan Dokumen Pembiayaan, Pemberi Gadai tidak akan:

- (a) menjual, mengalihkan, melepaskan penguasaan atas atau dengan cara lainnya melepaskan seluruh atau bagian apapun dari Saham atau Dividen atau setiap haknya apapun sehubungan dengan Saham atau Dividen, atau berupaya atau sepakat untuk melakukan setiap tindakan tersebut;
- (b) membuat atau berupaya atau sepakat untuk membuat atau mengizinkan timbulnya atau dibuatnya Jaminan (selain Jaminan Yang Diizinkan), hak pihak ketiga atau opsi apapun atas semua atau sebagian Saham atau Dividen kecuali untuk kepentingan Penerima Gadai berdasarkan Perjanjian ini, atau melakukan kompromi atau penyelesaian, di dalam atau di luar pengadilan, sehubungan dengan Saham atau Dividen;
- (c) melakukan atau menyuruh atau mengizinkan dilakukannya hal apapun yang dapat secara materiil mengurangi, merugikan atau dengan cara lainnya menurunkan nilai Saham;
- (d) mengambil tindakan atau gagal untuk mengambil tindakan yang mengakibatkan gadai berdasarkan Perjanjian ini terpengaruhi dan menghambat pelaksanaan setiap hak dari Penerima Gadai berdasarkan Perjanjian ini; atau
- (e) menandatangani atau memberikan surat kuasa atau instrumen atau dokumen lainnya apapun untuk melakukan setiap tindakan sebagaimana disebutkan dalam Subparagraf (a) sampai (d) dan setiap tindakan lainnya yang dapat mengurangi hak Penerima Gadai untuk

melaksanakan haknya berdasarkan Perjanjian ini.

8. ENFORCEMENT

8.1 Authority of the Pledgee

(a) The Pledgor agrees that upon the occurrence of an Event of Default which is continuing, the Pledgee has the rights to:

- (i) exercise the sale by way of public auction or private sale or otherwise dispose of the Shares or any part thereof, take possession of the proceeds of any such sale, and to take any other actions for the exercise of and to protect any or all of the rights of the Pledgee or any Secured Party hereunder or as provided under the law, on such terms and conditions as the Pledgee may select or deem fit and appropriate. Upon the occurrence of such sale, the Pledgor will automatically cease to be a shareholder of the Borrower with respect to the Shares;
- (ii) apply any sale proceeds of the Shares, the Dividends or both in the Pledgee's hands towards payment of any or all part of the Secured Liabilities;
- (iii) file any claims or to take any action or institute any proceeding in respect of the Shares which to the Pledgee may appear necessary or desirable; and
- (iv) do and perform any and all acts necessary or incidental to the enforcement of the Pledgee's or the Secured Parties' rights under this Agreement.

(b) The Pledgor agrees that a court's decision or order or penetapan is not necessary and is not required to be obtained by the

8. PELAKSANAAN

8.1 Wewenang Penerima Gadai

(a) Pemberi Gadai dengan ini sepakat bahwa setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Penerima Gadai berhak untuk:

- (i) melaksanakan kuasanya untuk menjual melalui lelang terbuka atau penjualan langsung atau dengan cara lainnya melepaskan Saham atau bagian apapun darinya, mengambil alih hasil dari penjualan, tersebut dan untuk melakukan tindakan lainnya untuk pelaksanaan dan untuk melindungi setiap dan semua hak yang dimiliki Penerima Gadai atau Pihak Yang Dijamin manapun berdasarkan Perjanjian ini atau sebagaimana diatur berdasarkan hukum, syarat dan ketentuan yang ditetapkan atau dianggap tepat dan sesuai oleh Penerima Gadai. Setelah terjadinya penjualan tersebut, Pemberi Gadai dengan sendirinya tidak lagi menjadi pemegang saham Penerima Pinjaman sehubungan dengan Saham;
- (ii) menggunakan hasil penjualan Saham, Dividen atau keduanya yang dimiliki oleh Penerima Gadai untuk membayarkan seluruh atau bagian apapun dari Kewajiban Yang Dijamin;
- (iii) mengajukan klaim atau melakukan gugatan atau memulai upaya hukum sehubungan dengan Saham yang dianggap perlu atau dibutuhkan oleh Penerima Gadai; dan
- (iv) melakukan dan melaksanakan setiap dan semua tindakan yang diperlukan atau terkait dengan pelaksanaan hak Penerima Gadai atau Para Pihak Yang Dijamin berdasarkan Perjanjian ini.

(b) Pemberi Gadai sepakat bahwa keputusan atau ketetapan atau penetapan pengadilan tidak diperlukan atau tidak wajib diperoleh Penerima

Pledgee for enforcing its rights under this Agreement upon the occurrence of an Event of Default which is continuing, including but not limited to by way of selling the Shares.

- (c) The Pledgor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Pledgee or any Secured Party as the result of any enforcement action taken by the Pledgee or such Secured Party, unless resulting from such Secured Party's gross negligence or wilful misconduct.

8.2 The Pledgor's obligations

- (a) (i) Following an Event of Default which is continuing, the Pledgor will fully co-operate with respect to any action taken by the Pledgee or any Secured Party in accordance with Clause 8.1 above, and it will from time to time and at any time execute and deliver to the Pledgee or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Pledgee or any Secured Party.
- (ii) The Pledgor will take no action to limit or diminish the rights of the Pledgee or any Secured Party hereunder.
- (b) The Pledgor will fully co-operate and use its best efforts to obtain the waiver of rights of first refusal from the other shareholders of the Borrower or approvals of the general meeting of the shareholders, board of directors and board of commissioners of the Pledgor, the Borrower or both whenever they are required by the constitutional documents of the Pledgor and/or the Borrower for the enforcement of the pledge by the Pledgee and the Secured Parties.

Gadai untuk melaksanakan haknya berdasarkan Perjanjian ini setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, termasuk namun tidak terbatas melalui penjualan Saham.

- (c) Pemberi Gadai berjanji tidak akan menuntut atau meminta penggantian atas kerugian atau kerusakan atau setiap klaim atau upaya perbaikan apapun dari Penerima Gadai atau Pihak Yang Dijamin sebagai akibat dari tindakan eksekusi gadai atas Saham yang dilakukan oleh Penerima Gadai atau Pihak Yang Dijamin sesuai dengan ketentuan dalam Perjanjian ini, kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut .

8.2 Kewajiban Pemberi Gadai

- (a) (i) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai akan sepenuhnya bekerja sama sehubungan dengan tindakan yang dilakukan oleh Penerima Gadai atau setiap Pihak Yang Dijamin sesuai dengan Pasal 8.1 di atas, dan Pemberi Gadai dari waktu ke waktu dan setiap saat akan membuat dan menyerahkan perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Penerima Gadai atau setiap Pihak Yang Dijamin.
- (ii) Pemberi Gadai tidak akan melakukan tindakan yang membatasi atau mengurangi hak Penerima Gadai atau setiap Pihak Yang Dijamin berdasarkan Perjanjian ini.
- (b) Pemberi Gadai akan bekerja sama penuh dengan usaha terbaiknya untuk memperoleh pengesampingan hak atas hak memesan efek terlebih dahulu dari pemegang saham Penerima Pinjaman lainnya atau persetujuan rapat umum pemegang saham, direksi, dan dewan komisaris Pemberi Gadai, Penerima Pinjaman atau keduanya yang diperlukan oleh dokumen pendirian Pemberi Gadai dan/atau Penerima Pinjaman untuk pelaksanaan gadai oleh Penerima Gadai dan Pihak Yang Dijamin.

- (c) (i) The Pledgor shall procure that the Borrower promptly register any transfer of ownership of the Shares as a result of the Pledgee exercising its rights to sell the Shares upon the occurrence of an Event of Default which is continuing, and to remove the annotation of the pledge in the shareholders register book of the Borrower for the purpose of the sale.
- (ii) Following the occurrence of an Event of Default which is continuing, the Pledgor authorizes the Pledgee to do and take whatever actions are necessary to effectuate the transfer of the Shares, including to register the transfer in the shareholders register book of the Borrower.

8.3 The Pledgor waives rights

- (a) During the Security Period, the Pledgor irrevocably waives all rights of subrogation and any rights it may have to claim damages or reimbursement whether under contract or at law or equity on account of its payment hereunder and waives all rights and remedies that it may have prior to exhaustion of remedies by the Secured Parties.
- (b) The purchaser of the Shares following the enforcement of the Secured Parties' rights under this Agreement will hold it absolutely free from any claim or right of any kind of the Pledgor. The Pledgor irrevocably forgoes and waives all rights, and agrees not to assert any interest, claim or right of redemption with respect to the Shares against any person or entity that purchases or otherwise obtains the Shares or any of them, whether or not that interest, claim or right may exist under the laws or regulations of the Republic of Indonesia or any other jurisdiction.

- (c) (i) Pemberi Gadai harus memastikan bahwa Penerima Pinjaman segera mendaftarkan pengalihan kepemilikan Saham sebagai akibat pelaksanaan oleh Penerima Gadai atas haknya untuk menjual Saham setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, dan untuk menghapuskan catatan gadai dalam buku daftar pemegang saham Penerima Pinjaman untuk keperluan penjualan.
- (ii) Setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Pemberi Gadai dengan ini mengizinkan Penerima Gadai untuk melakukan dan mengambil tindakan apapun yang diperlukan untuk melaksanakan pengalihan Saham, termasuk untuk mendaftarkan pengalihan dalam buku daftar pemegang saham Penerima Pinjaman.

8.3 Pemberi Gadai melepaskan hak

- (a) Selama Periode Jaminan, Pemberi Gadai secara tanpa dapat ditarik kembali mengesampingkan semua hak subrogasi dan setiap hak yang dimilikinya untuk menuntut ganti rugi atau penggantian baik berdasarkan kontrak atau hukum atau yang setara sehubungan dengan pembayaran yang dilakukannya berdasarkan Perjanjian ini dan mengesampingkan semua hak dan upaya perbaikan yang dimiliki olehnya sebelum berakhirnya upaya perbaikan oleh Pihak Yang Dijamin.
- (b) Pembeli Saham setelah pelaksanaan hak-hak Pihak Yang Dijamin berdasarkan Perjanjian ini akan memilikinya bebas dari klaim atau hak apapun jenisnya dari Pemberi Gadai. Pemberi Gadai dengan ini tidak akan menjalankan dan akan mengesampingkan semua hak, dan sepakat untuk tidak menuntut kepentingan, klaim atau hak penebusan sehubungan dengan Saham terhadap siapapun atau badan manapun yang membeli atau dengan cara lainnya memperoleh Saham atau salah satunya, baik kepentingan, klaim atau hak tersebut diatur maupun tidak berdasarkan hukum atau peraturan Indonesia atau yurisdiksi lainnya.

8.4 Notice of Event of Default which is continuing

For the purpose of enforcing the Pledgee's or the Secured Parties' rights hereunder, the Agent may, and if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

9. GRANTING OF POWERS OF ATTORNEY

9.1 Powers of attorney

(a) The Pledgor grants an irrevocable power of attorney to the Pledgee and the Pledgee accepts that appointments and authorisations, with right of substitution and the full power to act for and on behalf of the Pledgor and with the right to revoke any substitution granted at any time and to make any further substitution as the Pledgee considers appropriate, at any time and from time to time, to:

- (i) on and from the Effective Date, effect the pledge over the Shares in the manner set out in Clause 4, including executing and delivering to the Borrower or any other party documents in connection with or in relation thereto. This authorization shall only give the right, but not the obligation, to the Pledgee to perform the relevant action, and for the purpose of this paragraph (i) only, the Parties waive Article 1800 of the Indonesian Civil Code; and
- (ii) upon the occurrence of an Event of Default which is continuing, do and perform any and all acts (including to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and other document), but without any

8.4 Pemberitahuan Peristiwa Cidera Janji yang berkelanjutan

Untuk kepentingan pelaksanaan hak-hak Penerima Gadai atau Pihak Yang Dijamin berdasarkan Perjanjian ini, Agen dapat, apabila diinstruksikan oleh Kreditor Mayoritas, menerbitkan suatu pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas.

9. PEMBERIAN SURAT KUASA

9.1 Surat kuasa

(a) Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat ditarik kembali kepada Penerima Gadai dan Penerima Gadai dengan ini menerima penunjukan dan pemberian kuasa tersebut, dengan hak substitusi dan wewenang penuh untuk bertindak untuk dan atas nama Pemberi Gadai dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi lainnya yang dianggap tepat oleh Penerima Gadai, sewaktu-waktu dan dari waktu ke waktu, untuk:

- (i) pada dan sejak Tanggal Efektif, melaksanakan gadai atas Saham dalam cara yang disebutkan dalam Pasal 4, termasuk membuat dan menyerahkan dokumen yang terkait atau yang berhubungan dengan gadai tersebut kepada Penerima Pinjaman atau pihak lainnya. Pemberian kuasa ini hanya memberikan hak, namun bukan kewajiban, kepada Penerima Gadai untuk melaksanakan tindakan terkait, dan hanya untuk keperluan ayat (i), Para Pihak mengesampingkan keberlakuan Pasal 1800 Kitab Undang-Undang Hukum Perdata Indonesia; dan
- (ii) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan, melakukan dan menjalankan setiap dan semua tindakan (termasuk untuk menandatangani, mencap, membuat, menyerahkan, menyempurnakan dan melakukan semua perjanjian,

obligation to do so, as may in the opinion of the Pledgee be necessary or appropriate for enforcing and giving it the full benefit of its rights, powers and benefits conferred to it hereunder.

instrumen, akta dan dokumen lainnya), namun tidak diwajibkan untuk melakukannya, yang diperlukan atau tepat menurut pendapat Penerima Gadai untuk melaksanakan dan memberikannya manfaat sepenuhnya dari hak, kuasa dan manfaat yang diberikan kepadanya berdasarkan Perjanjian ini.

9.2 Irrevocable powers of attorney

All powers of attorney and authorisations granted by the Pledgor to the Pledgee under this Agreement form an integral and inseparable part of this Agreement, without which this Agreement would not have been made and those powers and authorisations are therefore irrevocable and will not terminate for any reasons whatsoever, including by reasons mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code (except for renunciations or release by the Pledgee), until the end of the Security Period

9.3 The Pledgor agrees to execute additional powers of attorney

The Pledgor undertakes and binds itself to execute any additional or separate authorisations and powers of attorney as may be needed for carrying out the powers and authority granted in this Agreement and for enforcing any of the Pledgee's and the Secured Parties' rights, interests and benefits under this Agreement.

9.4 Ratification of actions of attorney

By signing this Agreement, the Pledgor approves and ratifies all acts and actions performed and effected by the Pledgee by virtue of all the powers of attorney or authorisations are granted.

9.2 Surat kuasa yang tidak dapat ditarik kembali

Semua surat kuasa dan wewenang yang diberikan oleh Pemberi Gadai kepada Penerima Gadai berdasarkan Perjanjian ini merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Perjanjian ini, tanpa kuasa dan wewenang mana Perjanjian ini tidak akan dibuat dan, oleh karena itu, kuasa dan wewenang tersebut tidak dapat ditarik kembali dan tidak akan berakhir karena hal apapun, termasuk hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia (kecuali untuk penolakan atau pelepasan oleh Penerima Gadai), sampai akhir dari Periode Jaminan.

9.3 Pemberi Gadai sepakat untuk membuat surat kuasa tambahan

Pemberi Gadai berjanji dan mengikat dirinya untuk membuat otorisasi dan surat kuasa tambahan atau terpisah yang mungkin diperlukan untuk melaksanakan kuasa dan wewenang yang diberikan dalam Perjanjian ini dan untuk melaksanakan hak, kepentingan dan manfaat Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini.

9.4 Pengesahan tindakan penerima kuasa

Dengan menandatangani Perjanjian ini, Pemberi Gadai menyetujui dan mengesahkan seluruh tindakan dan langkah yang dilakukan atau dijalankan oleh Penerima Gadai berdasarkan semua surat kuasa atau otorisasi yang diberikan.

9.5	The Pledgee is not responsible for losses	9.5	Penerima Gadai tidak bertanggung jawab atas kerugian
(a)	The Pledgee will not be responsible for any losses, involuntary or otherwise, which may arise in the exercise by the Pledgee or any person designated to carry out the power conferred in this Clause 9, except for any loss caused by the negligence, fraud or wilful misconduct on the part of the Pledgee.	(a)	Penerima Gadai tidak akan bertanggung jawab atas kerugian apapun, baik secara tidak sengaja atau lainnya, yang dapat timbul dalam pelaksanaan oleh Penerima Gadai atau siapapun yang ditunjuk olehnya untuk menjalankan kuasa yang diberikan dalam Pasal 9 ini, kecuali kerugian yang disebabkan oleh kelalaian, penipuan, atau kesalahan yang disengaja dari Penerima Gadai.
(b)	The Pledgor shall pay to the Pledgee all reasonable expenses incurred by the Pledgee in connection with the implementation of the authority are granted except for any expenses incurred or caused by the gross negligence or wilful misconduct on the part of the Pledgee.	(b)	Pemberi Gadai wajib membayar kepada Penerima Gadai semua biaya yang secara wajar dikenakan kepada Penerima Gadai sehubungan dengan pelaksanaan kewenangan yang diberikan kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja oleh Penerima Gadai.
10.	CONTINUING AND INDEPENDENT OBLIGATIONS	10.	KEWAJIBAN BERKELANJUTAN DAN INDEPENDEN
10.1	Continuing and independent security	10.1	Jaminan berkelanjutan dan independen
(a)	On and from the Effective Date, the pledge under this Agreement will be a continuing security and will remain in full force and effect until the end of the Security Period, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Borrower, the Pledgor or any other person or any intermediate settlement of account or any other matter whatsoever.	(a)	Pada dan sejak Tanggal Efektif, gadai berdasarkan Perjanjian ini merupakan jaminan berkelanjutan dan akan tetap berlaku dan sah sepenuhnya sampai dengan akhir Periode Jaminan, terlepas dari adanya kepailitan atau likuidasi atau ketidakmampuan atau perubahan pada status Penerima Pinjaman, Pemberi Gadai atau siapapun lainnya atau penyelesaian pembayaran sebagian atau hal lainnya apapun.
(b)	The pledge, rights, powers and authorisations granted to the Pledgee and the Secured Parties under this Agreement are cumulative, in addition to, and independent from, (i) any other security interest, guarantee, right or remedy now or at any time created by the Pledgor, any other Obligor or any third party in favor of the Pledgee or any Secured Party in respect of the Secured Liabilities and (ii) any other rights, powers and authorisations which the Pledgee and the Secured Parties may have under law or any other agreements with the Pledgor.	(b)	Gadai, hak, wewenang dan otorisasi yang diberikan kepada Penerima Gadai dan Para Pihak Yang Dijamin berdasarkan Perjanjian ini bersifat kumulatif, selain dari, dan independen dari, (i) setiap hak atas jaminan, penanggungan, hak atau upaya lainnya yang sekarang atau dari waktu ke waktu dapat dibuat oleh Pemberi Gadai, setiap Obligor lainnya, atau setiap pihak ketiga untuk kepentingan Penerima Gadai atau setiap Pihak Yang Dijamin lainnya sehubungan dengan Kewajiban Yang Dijamin dan (ii) setiap hak, wewenang dan otorisasi lainnya yang dapat dimiliki oleh Penerima Gadai dan Pihak Yang

Dijamin berdasarkan hukum atau setiap perjanjian lainnya dengan Pemberi Gadai.

- (c) This Agreement may be enforced irrespective of and without the Pledgee or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Agreement may be enforced for any balance due under the Secured Liabilities. It shall not limit or prejudice the Pledgee's and the Secured Parties' rights or security interest granted to them under any other Finance Document or Security Document under the law of any jurisdiction.

- (c) Perjanjian ini dapat dilaksanakan tanpa memperhatikan dan tanpa Penerima Gadai atau Pihak Yang Dijamin harus terlebih dahulu melakukan tindakan terhadap jaminan atau hak atau upaya atau penanggungan atau ganti rugi apapun lainnya dan melakukan langkah atau proses hukum lainnya terhadap Penerima Pinjaman, setiap Obligor lainnya atau setiap orang alinnya atau asetnya apapun, dan Perjanjian ini dapat dilaksanakan untuk setiap jumlah yang jatuh tempo berdasarkan Kewajiban Yang Dijamin. Hal tersebut tidak akan membatasi atau mengurangi hak atau hak atas jaminan yang diberikan kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan setiap Dokumen Pembiayaan atau Dokumen Jaminan lainnya berdasarkan hukum dari yurisdiksi manapun.

10.2 Protective clauses

So long as the Secured Liabilities remain outstanding, this Agreement and the obligation of the Pledgor hereunder shall not be and shall not be prejudiced, fulfilled, discharged, released, impaired, varied, terminated or otherwise affected by:

- (a) the payment to the Pledgee or any Secured Party by any other Obligor or any other person of, or the settlement of, any part of the Secured Liabilities;
- (b) any time or other indulgence given or agreed to be given by the Pledgee or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;
- (c) any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;
- (d) any act, event or omission which would or may, but for this provision, operate to prejudice,

10.2 Pasal pelindung

Selama Kewajiban Yang Dijamin tidak terpenuhi, Perjanjian ini dan kewajiban dari Pemberi Gadai berdasarkan Perjanjian ini tidak akan berkurang, terpenuhi, dilepaskan, dibebaskan, diganggu, diubah, diakhiri atau dengan cara lainnya dipengaruhi akibat:

- (a) pembayaran kepada Penerima Gadai atau Para Pihak Yang Dijamin oleh Obligor atau siapapun lainnya atas, atau penyelesaian, sebagian Kewajiban Yang Dijamin;
- (b) waktu atau kelonggaran lainnya yang diberikan atau disepakati untuk diberikan oleh Penerima Gadai atau Para Pihak Yang Dijamin kepada Obligor atau siapapun lainnya, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
- (c) setiap variasi, modifikasi, penambahan atau perubahan setiap Dokumen Pembiayaan atau dokumen lainnya yang dimaksudkan di dalamnya;
- (d) setiap tindakan, peristiwa atau pengabaian yang akan atau dapat, namun untuk ketentuan ini,

	impair, discharge or otherwise affect the liability of the Pledgor hereunder;		mengurangi, mengganggu, melepaskan atau dengan cara lainnya mempengaruhi kewajiban Pemberi Gadai berdasarkan Perjanjian ini;
(e)	the invalidity or unenforceability of any obligation or liability of any of the Obligor or any other person under the Finance Documents;	(e)	ketidakabsahan atau ketidakterlaksanaan kewajiban atau tanggung jawab Obligor atau siapapun lainnya berdasarkan setiap Dokumen Pembiayaan;
(f)	any invalidity or irregularity in the execution of any of the Finance Documents;	(f)	ketidakabsahan atau ketidaksesuaian dalam pelaksanaan Dokumen Pembiayaan;
(g)	any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(g)	kecacatan dalam kuasa setiap Obligor atau siapapun lainnya untuk mengadakan atau melaksanakan hak dan kewajibannya berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaannya atau kurangnya wewenang pihak manapun yang bermaksud untuk bertindak atas nama pihak tersebut pertama kali;
(h)	the bankruptcy, liquidation, insolvency, incapacity, disability or limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligor;	(h)	kepailitan, likuidasi, insolvensi, ketidakcakapan, kecacatan atau batasan apapun jenisnya atau perubahan pada anggaran dasar, dokumen pendirian atau status Obligor;
(i)	any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Pledgee or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Pledgee or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Pledgee or any Secured Party may now or in the future have from or against any of the Obligor or any other person;	(i)	setiap Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya yang dimiliki atau tersedia bagi Penerima Gadai atau setiap Pihak Yang Dijamin; atau ketidakabsahan, ketidakberlakuan atau ketidakterlaksanaan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut baik seluruhnya maupun sebagian; atau Penerima Gadai atau Para Pihak Yang Dijamin sewaktu-waktu melepaskan, tidak melaksanakan, mengubah atau dengan cara lainnya mentransaksikan Dokumen Pembiayaan, gadai, penanggungan atau jaminan atau hak atau upaya perbaikan lainnya tersebut atau kuasa, hak atau upaya perbaikan yang sekarang atau nantinya dimiliki

oleh Penerima Gadai atau Para Pihak Yang Dijamin tersebut terhadap Obligor atau pihak lainnya;

- (j) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligor or any other person or any compromise, arrangement or settlement with any of the same; or
- (k) any provision of this Agreement is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

The Pledgee or any Secured Party will be entitled to enforce this Agreement as if no such discharge, release or settlement had occurred notwithstanding any discharge, release or settlement from time to time between the Pledgee or any Secured Party and the Pledgor in respect of any security, disposition or payment granted or made to the Pledgee or any Secured Party in relation to the Secured Liabilities by the Pledgor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Pledgor to the Pledgee and any Secured Party under this Agreement shall be made free and clear of and without any tax deduction or any other deduction, in the manner sets out in clause 14.2 (*Tax gross-up*) and clause 14.6 (*Indirect taxes*) of the Facilities Agreement.

- (j) pelepasan, pelaksanaan, pengabaian pelaksanaan, penyesuaian, perpanjangan atau pelepasan hak apapun terhadap Obligor atau siapapun lainnya atau penyesuaian, pengaturan atau penyelesaian dengan Obligor atau siapapun lainnya; atau
- (k) ketentuan Perjanjian ini dilarang atau tidak dapat dilaksanakan di suatu yurisdiksi.

10.3 Tidak ada pelepasan dan pembebasan

Penerima Gadai atau setiap Pihak Yang Dijamin akan berhak untuk melaksanakan Perjanjian ini seolah-olah tidak ada pembebasan, pelepasan atau penyelesaian terjadi tanpa mengesampingkan pembebasan, pelepasan atau penyelesaian dari waktu ke waktu antara Penerima Gadai atau Pihak Yang Dijamin dan Pemberi Gadai sehubungan dengan jaminan, disposisi, atau pembayaran apapun yang diberikan atau dilakukan kepada Penerima Gadai atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Dijamin oleh Pemberi Gadai atau pihak lainnya dihalangi atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar kepada yang lain, dikembalikan atau dikurangi oleh ketentuan, hukum atau pengundangan sehubungan dengan kepailitan, keadaan tidak mampu membayar (insolvensi), likuidasi, penutupan, komposisi atau pengaturan yang dari waktu ke waktu berlaku atau alasan lainnya.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Pemberi Gadai kepada Penerima Gadai dan Pihak Yang Dijamin berdasarkan Perjanjian ini harus bebas dan bersih dari dan tanpa adanya potongan pajak atau potongan lainnya, dalam cara yang disebutkan dalam pasal 14.2 (*Pajak gross-up*) dan pasal 14.6 (*Pajak tidak langsung*) dari Perjanjian Fasilitas.

12. INDEMNITY

The Pledgor shall indemnify the Pledgee, the other Secured Parties of any cost, loss or liability in the manner set out in clause 23.1 (*Sponsor Indemnity*) of the Equity Support and Retention Deed as if the references to “Sponsor” therein shall be to the Pledgor and each reference to “Deed” shall be reference to this Agreement.

13. COSTS AND EXPENSES

The Pledgor shall pay to the Pledgee the amount of all costs and expenses (including legal fees) incurred by the Pledgee in relation to this Agreement in the manner as set out in clause 23.2 (*Costs and Expenses*) of the Equity Support and Retention Deed as if the references to “Equity Party” therein shall be to the Pledgor and each reference to “Finance Document” shall be reference to this Agreement

14. NATURE OF PLEDGE

- (a) The pledge under this Agreement is intended by the Parties to be a first ranking security for the Secured Liabilities.
- (b) It should not be construed as limiting or precluding in any way the exercise by the Pledgee or the Secured Parties of any or all of its rights for the full and due payment and performance of the Secured Liabilities.
- (c) The pledge under this Agreement will not constitute payment or fulfilment of the Secured Liabilities or any portion thereof, unless and until the Pledgee has collected and applied the proceeds of the sale of the Shares and the Dividends in full payment of the Secured Liabilities.
- (d) In any and all such cases, the proceeds of the sale of the Shares and the Dividends will constitute payment of the Secured

12. GANTI RUGI

Pemberi Gadai akan mengganti rugi Penerima Gadai, Pihak Yang Dijamin atas biaya, kerugian, atau kewajiban apa pun dengan cara yang ditetapkan dalam pasal 23.1 (Ganti Rugi Sponsor) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Sponsor” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Akta” adalah merujuk pada Perjanjian ini.

13. BIAYA DAN PENGELUARAN

Pemberi Gadai harus membayar kepada Penerima Gadai sejumlah semua biaya dan pengeluaran (termasuk biaya hukum) ini yang dikeluarkan sehubungan dengan Perjanjian ini oleh Penerima Gadai sesuai ketentuan dalam pasal 23.2 (*Biaya dan pengeluaran*) dari Akta Retensi dan Dukungan Ekuitas seolah-olah referensi ke “Pihak Ekuitas” di dalamnya adalah merujuk kepada Pemberi Gadai dan setiap referensi ke “Dokumen Pembiayaan” adalah merujuk pada Perjanjian ini.

14. SIFAT GADAI

- (a) Gadai berdasarkan Perjanjian ini dimaksudkan oleh Para Pihak untuk menjadi jaminan peringkat pertama atas Kewajiban Yang Dijamin.
- (b) Hal ini tidak ditafsirkan untuk membatasi atau menghalangi dengan cara apapun pelaksanaan oleh Penerima Gadai atau Para Pihak Yang Dijamin atas setiap atau seluruh hak yang dimilikinya terhadap pembayaran dan pembebasan Kewajiban Yang Dijamin secara sepenuhnya dan tepat waktu.
- (c) Gadai berdasarkan Perjanjian ini tidak akan dianggap sebagai pembayaran atau pemenuhan Kewajiban Yang Dijamin atau bagian apapun dari Kewajiban Yang Dijamin, kecuali jika dan sampai Penerima Gadai telah menagihkan dan menggunakan hasil dari penjualan Saham dan Dividen untuk melunasi Kewajiban Yang Dijamin sepenuhnya.
- (d) Dalam setiap dan segala halnya, hasil penjualan Saham dan Dividen hanya akan dianggap sebagai pembayaran Kewajiban

Liabilities only to the extent that the sum actually received can be applied by the Pledgee and the Secured Parties against the Secured Liabilities.

Yang Dijamin sejauh jumlah yang benar-benar diterima tersebut dapat digunakan oleh Penerima Gadai dan Para Pihak Yang Dijamin terhadap Kewajiban Yang Dijamin.

15. FURTHER ASSURANCE

(a) On and from the Effective Date, the Pledgor shall promptly do all such acts or execute all such documents (including powers of attorney, notices and instructions) as the Pledgee may reasonably specify:

(i) to perfect the Security Interest created or intended to be created under or evidenced by this Agreement or for the exercise of any rights, powers and remedies of the Pledgee provided by or pursuant to this Agreement or by law; and/or

(ii) to protect the interests of the Pledgee in the Shares, including to take all actions available as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Pledgee by or pursuant to this Agreement.

(b) The Pledgor will allow its name to be used as and when necessary for the foregoing purposes, with duly observance of the Applicable Laws.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

(a) This Agreement and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the pledge over the Shares other than the Facilities Agreement.

(b) Any amendment or waiver of any provisions of this Agreement and waiver of any default under this Agreement will

15. JAMINAN LAINNYA

Pada dan sejak Tanggal Efektif, Pemberi Gadai wajib segera melakukan semua tindakan atau menandatangani semua dokumen tersebut (termasuk surat kuasa, pemberitahuan dan instruksi) sebagaimana dapat diperlukan oleh Penerima Gadai:

(i) untuk menyempurnakan Jaminan yang dibuat atau dimaksud untuk dibuat atau dibuktikan oleh Perjanjian ini atau pelaksanaan dari setiap hak, kewenangan dan upaya dari Penerima Gadai yang diberikan oleh atau berdasarkan Perjanjian ini atau oleh hukum; dan/atau

(ii) untuk menjaga kepentingan Penerima Gadai dalam Saham termasuk mengambil setiap langkah yang mungkin diperlukan untuk tujuan pembuatan, penyempurnaan, perlindungan atau pemeliharaan setiap Jaminan yang diberikan atau dimaksudkan untuk diberikan pada Penerima Gadai oleh atau sesuai dengan Perjanjian ini.

(b) Pemberi Gadai akan mengizinkan namanya untuk digunakan jika dan apabila diperlukan untuk keperluan tersebut diatas, dengan tetap memperhatikan Hukum Yang Berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan perubahan

(a) Perjanjian ini dan dokumen yang dimaksudkan dalam Perjanjian ini merupakan seluruh hak dan kewajiban Para Pihak dan menggantikan semua dan setiap pernyataan maksud atau kesepahaman sebelumnya sehubungan dengan gadai atas Saham selain dari Perjanjian Fasilitas.

(b) Setiap perubahan atas ketentuan dalam Perjanjian ini atau pengesampingan atas ketentuan dalam Perjanjian ini hanya akan

only be effective if made in writing and signed by the Pledgee.

16.2 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Pledgee or any Secured Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Pledgee or any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

16.3 Partial invalidity

- (a) If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- (b) The Pledgor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Pledgor and the rights of the Pledgee and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.4 Disclosure of information

The Pledgee and any Secured Party is entitled to disclose information in respect of the Pledgor and this Agreement in the manner sets out in clause 43 (*Confidential Information*) of the Facilities Agreement.

berlaku jika dibuat secara tertulis dan ditandatangani oleh Penerima Gadai.

16.2 Tidak ada pengesampingan

Tidak ada kegagalan atau keterlambatan oleh Penerima Gadai atau Pihak Yang Dijamin yang akan menjadi pengesampingan atas setiap hak atau upaya atau merupakan pemilihan untuk menyetujui Perjanjian ini. Tidak ada pemilihan untuk menyetujui Perjanjian ini di pihak Penerima Gadai atau setiap Pihak Yang Dijamin yang berlaku kecuali dilakukan secara tertulis. Tidak ada satu atau sebagian pelaksanaan hak atau upaya akan mencegah pelaksanaan lebih lanjut atau lainnya apapun atau pelaksanaan setiap hak atau upaya lainnya.

16.3 Ketidakabsahan sebagian

- (a) Jika sewaktu-waktu suatu ketentuan dalam Perjanjian ini terbukti tidak atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya tidak akan berkurang atau terpengaruh oleh ketentuan yang tidak berlaku, tidak sah dan tidak dapat dilaksanakan tersebut.
- (b) Pemberi Gadai akan menandatangani perubahan terhadap Perjanjian ini yang, beserta dengan ketentuan lainnya, akan memberlakukan kewajiban keuangan dan kewajiban lainnya yang ditanggung oleh Pemberi Gadai dan hak yang dimiliki oleh Penerima Gadai dan Pihak Yang Dijamin seserupa mungkin dengan yang dimaksudkan oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dilaksanakan tersebut.

16.4 Pengungkapan informasi

Penerima Gadai dan Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Pemberi Gadai dan Perjanjian ini dalam cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. ASSIGNMENT

17.1 The Pledgor

The Pledgor may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents, except with the prior written consent of all the Lenders.

17.2 The Pledgee and the Secured Parties

The Pledgee and each of the Secured Parties may at any time assign any of their rights and obligations hereunder without the consent of the Pledgor, in accordance with the provisions of the Facilities Agreement.

18. EFFECTIVENESS, TERMINATION AND DEREGISTRATION

18.1 Effectiveness and termination

- (a) This Agreement will remain valid, binding and in full force and effect from the date first above mentioned until the end of the Security Period.
- (b) This Agreement (including the granting of any power of attorney and all powers of attorney granted herein) shall fully and automatically cease to have any further force or effect at the end of the Security Period without the need for any act or deed.
- (c) The termination of this Agreement shall be without recourse to or warranty from the Pledgee or the Secured Parties, and the Pledgor shall not claim for or object to anything whatsoever unless resulting from such Secured Party's gross negligence or wilful misconduct.

18.2 Deregistration

- (a) In order to administratively effectuate the termination of the pledge under this Clause 18, the Pledgor and the Pledgee agree as soon as reasonably practicable to instruct the Borrower to remove the

17. PENGALIHAN

17.1 Pemberi Gadai

Pemberi Gadai tidak akan mengalihkan hak atau kewajiban yang dimilikinya berdasarkan Dokumen Pembiayaan, kecuali dengan persetujuan tertulis dari semua Pemberi Pinjaman.

17.2 Penerima Gadai dan Pihak Yang Dijamin

Penerima Gadai dan masing-masing Pihak Yang Dijamin dapat sewaktu-waktu mengalihkan hak dan kewajibannya berdasarkan Perjanjian ini tanpa persetujuan dari Pemberi Gadai, sesuai dengan ketentuan Perjanjian Fasilitas

18. KEBERLAKUAN, PENGAKHIRAN DAN PENGHAPUSAN

18.1 Keberlakuan dan pengakhiran

- (a) Perjanjian ini akan tetap berlaku, mengikat dan sah sepenuhnya dari tanggal tersebut pertama kali di atas sampai akhir Periode Jaminan.
- (b) Perjanjian ini (termasuk pemberian surat kuasa dan surat kuasa yang diberikan dalam Perjanjian ini) akan sepenuhnya dan dengan sendirinya berakhir dan tidak lagi memiliki kekuatan hukum pada akhir Periode Jaminan tanpa membutuhkan akta atau perjanjian apapun.
- (c) Pengakhiran tersebut dilakukan tanpa adanya tuntutan terhadap atau jaminan dari Penerima Gadai atau Pihak Yang Dijamin, dan Pemberi Gadai tidak akan mengajukan tuntutan atas atau keberatan terhadap hal apapun juga kecuali yang diakibatkan oleh kelalaian berat atau kesalahan yang disengaja Pihak Yang Dijamin tersebut.

18.2 Penghapusan

- (a) Agar dapat melakukan pengakhiran gadai berdasarkan Pasal 18 ini secara administratif, Pemberi Gadai dan Penerima Gadai sepakat untuk sesegera mungkin memerintahkan Penerima Pinjaman untuk menghapus

annotation of the pledge under this Agreement in the shareholders register book of the Borrower and the Pledgee shall return the Share Certificates to the Pledgor within 5 Business Days following the end of the Security Period.

- (b) Any costs, expenses and fees incurred by the Pledgee in complying with this Clause shall be borne by the Pledgor in accordance with the Facilities Agreement.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Agreement shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified to the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement:

To the Pledgor/Kepada Pemberi Gadai:

To the Pledgee/Kepada Penerima Gadai:

19.2 Deemed delivery

Except if effected by a court server (*Juru Sita*), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 above will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5

pencatatan gadai berdasarkan Perjanjian ini dalam buku daftar pemegang saham Penerima Pinjaman dan Penerima Gadai akan mengembalikan Sertifikat Saham kepada Pemberi Gadai dalam waktu 5 Hari Kerja setelah pembayaran penuh Kewajiban Yang Dijamin.

- (b) Setiap biaya, pengeluaran dan ongkos yang ditimbulkan oleh Penerima Gadai dalam mematuhi Pasal ini akan ditanggung oleh Pemberi Gadai sesuai dengan ketentuan Perjanjian Fasilitas.

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang diberikan oleh salah satu Pihak kepada Pihak lainnya berdasarkan Perjanjian ini harus dibuat secara tertulis dan diserahkan atau dikirimkan ke alamat atau nomor faksimili berikut (atau alamat atau nomor faksimili lainnya yang diberitahukan kepada pihak penerima dalam cara yang disebutkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Gedung Bank Panin 2nd Floor/Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia
Fax number/Nomor Faksimili: +6221 7246245
Attention:/Untuk Perhatian: Director/Direktur
Email/Surat Elektronik: elissa@mspnickel.com

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax Number/Nomor Faksimili: +62 21 5296 4012
Telephone/Nomor telepon: +62 21 524 5293
Attention/Untuk Perhatian.: Group Head – Corporate Solution Group
Email/Surat Elektronik:
reza.pradityanto@bankmandiri.co.id,
Wijaya.Jati@bankmandiri.co.id dan
laksmi.wulandari@bankmandiri.co.id

19.2 Dianggap telah diserahkan

Kecuali jika diberikan oleh Juru Sita Pengadilan, setiap pemberitahuan, permintaan atau komunikasi lainnya yang ditujukan dan dikirimkan kepada suatu Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah diserahkan jika diserahkan dalam cara yang disebutkan dalam pasal 38.3 (*Pengiriman*) dan

(*Electronic Communication*) of the Facilities Agreement.

pasal 38.5 (*Komunikasi Elektronik*) dari Perjanjian Fasilitas.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Agreement must be in English, except where required by Applicable Law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Perjanjian ini harus dibuat dalam bahasa Inggris, kecuali ketika diwajibkan oleh Hukum Yang Berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersetumpah dalam bahasa Indonesia dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris yang akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20. HUKUM YANG MENGATUR DAN YURISDIKSI

20.1 Governing law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

20.1 Hukum Yang Mengatur

Perjanjian ini dan hak dan kewajiban Para Pihak berdasarkan Perjanjian ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

(a) The Pledgor agrees that any legal action or proceeding arising out of, or in connection with, this Agreement may be brought in the District Court of Central Jakarta.

20.2 Yurisdiksi

(a) Pemberi Gadai sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Perjanjian ini dapat diajukan di Pengadilan Negeri Jakarta Pusat.

(b) The Pledgor irrevocably and unconditionally submits to the non-exclusive jurisdiction of such court. Notwithstanding the foregoing, the Pledgee or the Secured Parties will have the right to proceed against the Pledgor in any other competent court in any other jurisdiction.

(b) Pemberi Gadai dengan ini tanpa dapat ditarik kembali dan tanpa syarat tunduk terhadap yurisdiksi non-eksklusif Pengadilan Negeri Jakarta Pusat. Tanpa mengurangi yang disebut diatas, Penerima Gadai atau Pihak Yang Dijamin akan mempunyai hak untuk mengajukan proses terhadap Pemberi Gadai dalam setiap pengadilan lainnya yang berwenang dalam yurisdiksi apapun lainnya.

20.3 No limitation on right of action

Nothing herein will limit the right of the Pledgee or the Secured Parties to commence any legal action or proceeding

20.3 Tidak ada pembatasan hak atas tindakan

Tidak ada satupun dalam Perjanjian ini yang dapat ditafsirkan untuk membatasi hak Penerima Gadai atau Pihak Yang Dijamin

against the Pledgor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

untuk memulai suatu tindakan hukum atau berperkara hukum melawan Pemberi Gadai dan/atau harta bendanya di yurisdiksi lain atau untuk memberikan somasi dalam cara apapun yang diijinkan oleh hukum, dan pengajuan perkara di suatu yurisdiksi tidak akan menghalangi pengajuan perkara di yurisdiksi lain baik secara bersama-sama ataupun tidak.

20.4 Waiver; final judgement conclusive

- (a) The Pledgor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Agreement on the ground of venue or *forum non conveniens* or any other grounds.
- (b) The Pledgor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.4 Pengesampingan; keputusan akhir mengikat

- (a) Pemberi Gadai tanpa dapat ditarik kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Perjanjian ini dengan alasan tempat atau *forum non conveniens* atau alasan lainnya.
- (b) Pemberi Gadai juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya.

20.5 Waiver of immunity

The Pledgor irrevocably waives, to the extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

20.5 Pengesampingan kekebalan

Pemberi Gadai tanpa dapat ditarik kembali, sejauh diizinkan berdasarkan Hukum Yang Berlaku, melepaskan setiap kekebalan yang berhak dimiliki atau akan dimiliki olehnya atau harta kekayaannya sewaktu-waktu (tanpa memperhatikan penggunaan yang dimaksud), baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang atau gugatan hukum di Republik Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan dari yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

THIS AGREEMENT has been executed by the Pledgor and the Pledgee on the day and year first above written.

PERJANJIAN INI ditandatangani oleh Pemberi Gadai dan Penerima Gadai pada tanggal dan tahun sebagaimana tersebut pada bagian awal di atas.

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as *mandated lead arrangers* under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai technical dan modelling bank; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

SCHEDULE 2**LAMPIRAN 2****DETAILS OF SHARES****RINCIAN SAHAM**

This Schedule constitutes part of the Amended and Restated Pledge of Shares Agreement dated _____ 2022 between PT Trimegah Bangun Persada as pledgor and PT Bank Mandiri (Persero) Tbk (acting for and behalf of the Secured Parties) as pledgee.

Lampiran ini merupakan bagian dari Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kemabli tanggal _____ 2022 antara PT Trimegah Bangun Persada sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk (bertindak untuk dan atas nama Pihak Yang Dijamin) sebagai penerima gadai.

Details of Shares in PT Halmahera Persada Lygend

Rincian Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
PT Trimegah Bangun Persada	No. 1 dated 28 September 2021	1	2,268,530	2,268,530

SCHEDULE 3

LAMPIRAN 3

NOTICE OF PLEDGE AND INSTRUCTION

PEMBERITAHUAN GADAI DAN INSTRUKSI

To: PT Halmahera Persada Lygend

Kepada: PT Halmahera Persada Lygend

Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia

Gedung Bank Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia

Attention: Director

U.p.:

Copy to: PT Bank Mandiri (Persero) Tbk

Tembusan kepada: PT Bank Mandiri (Persero) Tbk

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Instruksi

Dear Sirs,

Dengan hormat,

We inform you that we have pledged to PT Bank Mandiri (Persero) Tbk (the **Pledgee**) [●] shares (**Pledged Shares**) in PT Halmahera Persada Lygend (the **Borrower**) represented by a collective share certificate number [●] dated [●] as detailed in the Attachment 1 to this notice and instruction pursuant to the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) executed between us as pledgor (the **Pledgor**) and the Pledgee acting as security agent for the Secured Parties.

Kami memberitahukan kepada anda bahwa kami telah menggadaikan kepada PT Bank Mandiri (Persero) Tbk (**Penerima Gadai**) [●] saham (**Saham Yang Digadai**) dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) sebagaimana dibuktikan oleh sertifikat saham kolektif nomor [●] tanggal [●] sebagaimana diperinci dalam Lampiran 1 pemberitahuan dan instruksi ini sesuai dengan Perjanjian Gadai Saham Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) yang dibuat antara kami sebagai pemberi gadai (**Pemberi Gadai**) dan Penerima Gadai yang bertindak sebagai agen jaminan bersama bagi Pihak Yang Dijamin.

The Pledge Agreement also covers any Additional Shares and the Dividends pursuant to the terms of the Pledge Agreement.

Perjanjian Gadai Saham juga mencakup Saham Tambahan dan Dividen sesuai dengan ketentuan Perjanjian Gadai.

In relation to the current pledge of the Pledged Shares and any pledge over the Additional Shares that will be effective automatically upon the Borrower issuing the Additional Shares to us, we instruct you to:

Sehubungan dengan gadai Saham Yang Digadai yang sedang dilakukan dan gadai atas Saham Tambahan yang akan berlaku dengan sendirinya setelah Penerima Pinjaman menerbitkan Saham Tambahan kepada kami, kami menginstruksikan anda untuk:

(a) promptly register in the shareholders register book of the Borrower the pledge over the Pledged Shares in favour of the Pledgee, and promptly provide the Pledgee with written evidence of such registration; promptly execute and deliver to the Pledgee the Notice and Instruction Acceptance, in the form as attached to this letter;	(a) segera mendaftarkan dalam buku daftar pemegang saham Penerima Pinjaman, gadai atas Saham Yang Digadai untuk kepentingan Penerima Gadai, dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai; segera membuat dan menyerahkan kepada Penerima Gadai, Penerimaan Pemberitahuan dan Instruksi, dalam bentuk sebagaimana terlampir dalam surat ini;
(b) following the occurrence of an Event of Default which is continuing and the transfer or sale of the Pledged Shares pursuant to the Pledge Agreement, remove the annotation of the pledge over the Pledged Shares and simultaneously register the transfer of the Pledged Shares that results from the Pledgee enforcing the pledge over those Pledged Shares in the shareholders register book of the Borrower. We confirm that such sale and transfer of the Pledged Shares and concurrent release of the pledge over the Pledged Shares transferred will be conducted by the Pledgee or any of its attorneys without our involvement and without obtaining our prior written consent.	(b) setelah terjadinya suatu Peristiwa Cidera Janji yang berkelanjutan dan pengalihan atau penjualan Saham Yang Digadai sesuai dengan Perjanjian Gadai, menghapus pencatatan gadai atas Saham Yang Digadai dan secara bersamaan mendaftarkan pengalihan Saham Yang Digadai setelah Penerima Gadai melaksanakan gadai atas Saham Yang Digadai tersebut dalam buku daftar pemegang saham Penerima Pinjaman. Kami menyatakan bahwa penjualan dan pengalihan Saham Yang Digadai tersebut dan pelepasan gadai secara bersamaan atas Saham Yang Digadai yang dialihkan akan dilakukan oleh Penerima Gadai atau penerima kuasanya tanpa melibatkan kami dan tanpa memperoleh persetujuan tertulis sebelumnya dari kami.
(c) For the purpose of the preceding paragraphs, the occurrence of a sale of the Pledged Shares will be notified to you by the Pledgee, which notice will be conclusive and binding evidence of the matters stated therein and upon presentation of such notice you are authorised to do and take whatever actions requested by the Pledgee for the above purposes; and	(c) Untuk keperluan ayat di atas, terjadinya penjualan Saham Yang Digadai akan diberitahukan kepada anda oleh Penerima Gadai, pemberitahuan mana akan menjadi bukti yang tidak terbantahkan dan mengikat sehubungan dengan persoalan yang dinyatakan di dalamnya dan setelah pemberian pemberitahuan tersebut anda berhak untuk melakukan dan mengambil tindakan apapun yang diminta oleh Penerima Gadai untuk keperluan di atas; dan
(d) upon the Borrower issuing any Additional Shares to us, promptly register the pledge over those Additional Shares in favor of the Pledgee in the shareholders register book of the Borrower and promptly provide the Pledgee with written evidence of such registration.	(d) setelah Penerima Pinjaman mengeluarkan Saham Tambahan kepada kami, segera mendaftarkan gadai atas Saham Tambahan tersebut untuk kepentingan Penerima Gadai dalam buku daftar pemegang saham Penerima Pinjaman dan segera memberikan bukti tertulis pendaftaran tersebut kepada Penerima Gadai.

Furthermore, until the Borrower has received a written statement duly signed by the authorised officer(s) of the Pledgee, stating that the Secured Parties have received irrevocable and unconditional payment of the Secured Liabilities in full, we instruct the Borrower to:

- (i) furnish to the Pledgee at the same time as given to shareholders of the Borrower copies of all notices or other correspondence that are sent or given to the shareholders, including without limitation, all notices and all minutes of annual and extraordinary general meetings of shareholders, copies of resolutions circulated to the shareholders of the Borrower for their approval, notices of dividends and interim dividends, annual or other periodic reports and financial statements;
- (ii) not furnish or deliver any Shares Certificates representing the Pledged Shares to us or to any person or entity other than the Pledgee or a party designated in writing by the Pledgee in a notice given to the Borrower specifically for that purpose; and
- (iii) not adopt and resolve any vote duly cast by the Pledgor in any annual and extraordinary general meetings of shareholders which (A) would be inconsistent with any provision of the Pledge Agreement and the other Finance Documents (as defined in the Pledge Agreement) or any other documents contemplated thereby or (B) would adversely affect or jeopardize or reduce the value of the security created under the Pledge Agreement or result in the Pledgor not being able to perform its obligations under the Finance Documents or prejudice in anyway whatsoever the interests and rights of the Pledgee under the Pledge Agreement.

The rights, powers, authorities and discretions conferred upon the Pledgee by us in this Notice of Pledge and Instruction are irrevocable for so

Selanjutnya, sampai Penerima Pinjaman menerima pernyataan tertulis yang ditandatangani oleh pejabat(-pejabat) berwenang Penerima Gadai, yang menyatakan bahwa Pihak Yang Dijamin telah menerima pembayaran penuh dengan tanpa syarat dan tidak dapat ditarik kembali dari Kewajiban Yang Dijamin, kami menginstruksikan Penerima Pinjaman untuk:

- (i) memberikan kepada Penerima Gadai bersamaan dengan yang diberikan kepada pemegang saham Penerima Pinjaman salinan semua pemberitahuan atau korespondensi lain yang dikirim atau diberikan kepada pemegang saham, termasuk namun tidak terbatas, semua pemberitahuan dan semua risalah rapat umum tahunan dan luar biasa dari pemegang saham, salinan keputusan yang diedarkan kepada pemegang saham Penerima Pinjaman atas persetujuannya, pemberitahuan dividen dan dividen interim, laporan berkala dan laporan berkala dan laporan berkala tahunan;
- (ii) tidak memberikan atau menyerahkan Sertifikat Saham apapun yang mewakilkan Saham Yang Digadai kepada kami atau kepada setiap orang atau entitas selain Penerima Gadai atau suatu pihak yang ditentukan secara tertulis oleh Penerima Gadai dalam suatu pemberitahuan yang diberikan kepada Penerima Pinjaman untuk keperluan tersebut; dan
- (iii) menahan untuk melakukan setiap tindakan (termasuk tidak mengambil dan memutuskan setiap suara yang dikeluarkan oleh Pemberi Gadai dalam rapat umum pemegang saham tahunan dan luar biasa) dimana (A) tidak sesuai dengan ketentuan Perjanjian Gadai dan Dokumen Pembiayaan lainnya (sebagaimana diartikan dalam Perjanjian Gadai) atau dokumen lainnya yang dimaksudkan berdasarkan Perjanjian Gadai atau (B) merugikan atau mengurangi atau menurunkan nilai jaminan yang dibuat berdasarkan Perjanjian Gadai atau mengakibatkan Pemberi Gadai menjadi tidak dapat melaksanakan kewajibannya berdasarkan Dokumen Pembiayaan atau mengurangi kepentingan dan hak Penerima Gadai berdasarkan Perjanjian Gadai dalam cara apapun juga.

Hak, wewenang, kuasa dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh kami dalam Pemberitahuan Gadai dan Instruksi ini tidak dapat

long as any of the Secured Liabilities remain outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

As of the date of this Notice of Pledge and Instruction, and until you are informed otherwise in writing by the Pledgee, the address of the Pledgee for all correspondence, notices or any documents to be issued, delivered or sent to the Pledgee is as follows:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Fax No.: +62 21 5296 4012
Phone: +62 21 524 5293
Attention: Group Head – Corporate Solution Group

Please acknowledge your receipt of this notice and instruction by signing and returning the Notice and Instruction Acceptance (in the form attached as Attachment 2 to this notice and instruction) directly to the Pledgee.

Capitalized terms and expressions used in this letter will have the meaning referred to in the Pledge Agreement.

Yours faithfully/Hormat Kami,
PT Trimegah Bangun Persada

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Terhitung dari tanggal Pemberitahuan Gadai dan Instruksi ini, dan sampai anda diberitahukan sebaliknya secara tertulis oleh Penerima Gadai, alamat Penerima Gadai untuk semua korespondensi, pemberitahuan atau dokumen yang akan diberikan, diserahkan atau dikirimkan kepada Penerima Gadai adalah sebagai berikut:

PT Bank Mandiri (Persero) Tbk

Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
Nomor faksimili: +62 21 5296 4012
Telf: +62 21 524 5293
U.p.: Group Head – Corporate Solution Group

Mohon nyatakan penerimaan anda akan pemberitahuan dan instruksi ini dengan menandatangani dan mengembalikan Penerimaan Pemberitahuan dan Instruksi (dalam bentuk sebagaimana diberikan dalam Lampiran 2 pemberitahuan dan instruksi ini) secara langsung kepada Penerima Gadai.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Perjanjian Gadai.

**Attachment 1 to the Notice of Pledge and
Instruction**

**Lampiran 1 dari Pemberitahuan Gadai dan
Instruksi**

Shares in PT Halmahera Persada Lygend

Saham dalam PT Halmahera Persada Lygend

Shareholder/Pemegang Saham	Collective Shares Certificate Date/Tanggal Sertifikat Saham Kolektif	Serial No. of Shares/ Nomor Serial Saham		No. of Shares/Jumlah Saham
		From/Dari	To/Kepada	
PT Trimegah Bangun Persada	[●]	[●]	[●]	[●]

Attachment 2 to the Notice of Pledge and Instruction

Notice and Instruction Acceptance

To: PT Bank Mandiri (Persero) Tbk

Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38

Attention: Reza Pradityanto and Wijaya Jati

Copy to: PT Trimegah Bangun Persada

Re.: Notice and Instruction Acceptance

Dear Sirs,

We refer to the Notice of Pledge and Instruction letter signed by PT Trimegah Bangun Persada (the **Pledgor**) dated _____ (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We hereby acknowledge the receipt of the Notice and Instruction and confirm that:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813,

Lampiran 2 dari Pemberitahuan Gadai dan Instruksi

Penerimaan Pemberitahuan dan Instruksi

Kepada: PT Bank Mandiri (Persero) Tbk

Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

U.p.: Group Head – Corporate Solution Group

Tembusan kepada: PT Trimegah Bangun Persada

Perihal Penerimaan Pemberitahuan dan Instruksi

Dengan hormat,

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh PT Trimegah Bangun Persada (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini menyatakan penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) Kami memahami dan mengakui isi dari Pemberitahuan dan Instruksi dan akan melakukan setiap permintaan, tindakan, instruksi sebagaimana ditentukan dalam Pemberitahuan dan Instruksi untuk memfasilitasi kepatuhan dengan syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum

1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 4

LAMPIRAN 4

NOTICE AND INSTRUCTION ACCEPTANCE

PENERIMAAN PEMBERITAHUAN DAN INSTRUKSI

To: PT Bank Mandiri (Persero) Tbk
Address: Corporate Solution Group, Plaza Mandiri 1st Floor, Jl. Jend. Gatot Subroto Kav. 36-38
Attention: Reza Pradityanto and Wijaya Jati

Kepada: PT Bank Mandiri (Persero) Tbk
Alamat: Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38
U.p.: Group Head – Corporate Solution Group

Copy to: PT Trimegah Bangun Persada

Tembusan kepada: PT Trimegah Bangun Persada

Re: Notice and Instruction Acceptance

Perihal: Penerimaan Pemberitahuan dan Instruksi

Dear Sirs,

Dengan hormat,

We refer to the Notice of Pledge and Instruction letter signed by PT Trimegah Bangun Persada (the **Pledgor**) dated _____ (**Notice and Instruction**) in relation to the pledge over shares in the capital of PT Halmahera Persada Lygend (the **Borrower**). We acknowledge the receipt of the Notice and Instruction and confirm that:

Kami merujuk pada surat Pemberitahuan Gadai dan Instruksi yang ditandatangani oleh PT Trimegah Bangun Persada (**Pemberi Gadai**) tanggal _____ (**Pemberitahuan dan Instruksi**) sehubungan dengan gadai atas saham dalam modal PT Halmahera Persada Lygend (**Penerima Pinjaman**). Kami dengan ini mengakui penerimaan Pemberitahuan dan Instruksi dan menyatakan bahwa:

- (a) We understand the contents of the Notice and Instruction and will conduct any requests, actions, instructions as referred to in the Notice and Instruction in order to facilitate the compliance with the terms and conditions of the Pledge Agreement as instructed by the Pledgee.
- (b) We have registered the pledge over the Pledged Shares mentioned in the Notice and Instruction in the shareholders register book of the Borrower and attached to this letter is the evidence of the registration.
- (c) We acknowledge that the rights, powers, authorities and discretions conferred upon the Pledgee by the Pledgor in the Notice and Instruction are irrevocable for so long as any of the Secured Liabilities remain to be discharged and the rights, powers,

- (a) Kami memahami dan mengakui isi Pemberitahuan dan Instruksi dan akan melakukan setiap permohonan, tindakan, instruksi sebagaimana dimaksud dalam Pemberitahuan dan Instruksi agar dapat memfasilitasi kepatuhan terhadap syarat dan ketentuan Perjanjian Gadai sebagaimana diperintahkan oleh Penerima Gadai.
- (b) Kami telah mendaftarkan gadai atas Saham Yang Digadai sebagaimana disebutkan dalam Pemberitahuan dan Instruksi dalam buku daftar pemegang saham Penerima Pinjaman dan melampirkan surat ini sebagai bukti dari pendaftaran.
- (c) Kami menyatakan bahwa hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Gadai oleh Pemberi Gadai dalam Pemberitahuan dan Instruksi tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum dibebaskan dan hak, wewenang, kuasa dan kebijaksanaan yang

authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

diberikan tersebut tidak akan berakhir karena hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

Capitalized terms and expressions used in this letter will have the same meaning as defined in the Notice and Instruction.

Istilah-istilah yang diawali dengan huruf besar yang digunakan dalam surat ini akan memiliki arti sebagaimana dimaksud dalam Pemberitahuan dan Instruksi.

Yours faithfully/Hormat Kami,
PT Halmahera Persada Lygend

By/Oleh: _____
Name>Nama:
Title/Jabatan:
Date/Tanggal:

SCHEDULE 5

POWER OF ATTORNEY TO SELL SHARES

We, PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate, at any time and from time to time upon the occurrence of an Event of Default which is continuing, to sell and transfer or otherwise surrender the Shares, in the name and on behalf of the Grantor, by public auction, or by private sale or under hand without the need for any court judgment or order or decision and at such price and on such conditions as deemed appropriate by the Attorney to any person, subject however in any case to the provisions of applicable mandatory laws and regulations.

The power of attorney referred to above is granted subject to the following terms and conditions:

LAMPIRAN 5

SURAT KUASA UNTUK MENJUAL SAHAM

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai pada dan sejak Tanggal Efektif, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa, sewaktu-waktu dan dari waktu ke waktu setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, untuk menjual dan mengalihkan atau dengan cara lainnya menyerahkan Saham, dengan dan atas nama Pemberi Kuasa, melalui lelang terbuka, atau melalui penjualan tertutup atau di bawah tangan tanpa membutuhkan keputusan atau perintah atau penetapan pengadilan dan dengan harga dan ketentuan yang dianggap tepat oleh Penerima Kuasa kepada siapapun, namun dalam setiap halnya dengan berdasarkan pada ketentuan peraturan perundang-undangan yang berlaku.

Surat kuasatersebut di atas diberikan berdasarkan syarat dan ketentuan sebagai berikut:

(a) The Attorney is authorised at any time and from time to time to do and undertake all acts, to prepare, sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, reports, forms and all other documents whatsoever, to negotiate, determine and enter into contracts in whatever form, concerning or in connection with the sale, transfer, surrender or registration of the Shares and to appear before any competent authority, any notary, or other person to carry out any of the foregoing actions, to give all information, and to do and carry out all other actions or deeds whatsoever which in the opinion of the Attorney in its sole discretion are required or necessary concerning or in connection with the transfer of the Shares. All duties, registration fees, taxes, notarial fees, registration fees, legal fees and disbursements (reasonably incurred), and all other expenses (reasonably incurred) and stamp duties payable in connection with any action taken by the Attorney under this paragraph (a) will be for the account of the Grantor and will be reimbursed out of the sale proceeds.	(a) Penerima Kuasa diberikan wewenang sewaktu-waktu dan dari waktu ke waktu untuk melakukan dan menjalankan semua tindakan, untuk membuat, menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permintaan, permohonan, laporan, formulir dan dokumen lainnya apapun, untuk merundingkan, menetapkan dan mengadakan kontrak dalam bentuk apapun, mengenai atau sehubungan dengan penjualan, pengalihan, penyerahan atau pendaftaran Saham dan untuk menghadap pihak berwenang, notaris, atau siapapun lainnya untuk melaksanakan tindakan tersebut diatas, untuk memberikan keterangan dan untuk melakukan dan melaksanakan semua tindakan atau upaya lainnya apapun yang diperlukan atau dibutuhkan menurut pendapat dan kebijaksanaan Penerima Kuasa mengenai atau sehubungan dengan pengalihan Saham. Semua bea, biaya pendaftaran, pajak, biaya notaris, biaya hukum dan pembayaran (yang timbul secara wajar), dan semua pengeluaran lainnya (yang timbul secara wajar) dan bea materai yang harus dibayarkan sehubungan dengan tindakan yang dilakukan oleh Penerima Kuasa berdasarkan ayat (a) ini akan ditanggung oleh Pemberi Kuasa dan akan diganti di luar hasil penjualan.
(b) The Grantor irrevocably waives any and all claims it may have against the Attorney (or any of its agents or representatives) arising out of or in connection with the existence or exercise of this Power of Attorney, provided that nothing in this Power of Attorney (including this paragraph) will exempt the Attorney, its agents or representatives from any liability which would attach to any of them in respect of any gross negligence or wilful misconduct of which any of them may be guilty in connection with the exercise of this Power of Attorney.	(b) Pemberi Kuasa dengan tanpa dapat ditarik kembali melepaskan setiap dan semua klaim yang dimilikinya terhadap Penerima Kuasa (atau salah satau agen atau perwakilannya) yang timbul dari atau sehubungan dengan adanya atau pelaksanaan Surat Kuasa ini, dengan ketentuan tidak satupun hal dalam Surat Kuasa ini (termasuk ayat ini) yang akan membebaskan Penerima Kuasa, agennya atau perwakilannya dari kewajiban yang melekat kepadanya terkait dengan kelalaian atau kesalahan disengaja dari pihaknya sehubungan dengan pelaksanaan Surat Kuasa ini.
(c) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights,	(c) Kuasa dan wewenang yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa kuasa dan wewenang mana Perjanjian Gadai tidak akan dibuat. Oleh karena itu, hak, kuasa, wewenang dan kebijaksanaan yang diberikan

powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin manapun belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tersebut tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya apapun.

(d) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.

(d) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak mengecualikan hak, wewenang atau upaya perbaikan lainnya yang dapat dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.

(e) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.¹

(e) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.

(f) (i) All capitalized terms used in this Power of Attorney but not defined or construed herein will (unless the context requires otherwise) have the meaning

(f) (i) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan

¹ Note to K&S: carve out to follow the approach in the Facilities Agreement which only relates to gross negligence and wilful misconduct.

	assigned to them in the Pledge Agreement.		untuk istilah tersebut dalam Perjanjian Gadai.
(ii)	A reference to "this Power of Attorney" is to this Power of Attorney to Sell Shares.	(ii)	Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa untuk Menjual Saham ini.
(iii)	If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Power of Attorney, shall not be affected or impaired.	(iii)	Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

PT Trimegah Bangun Persada

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 6

IRREVOCABLE POWER OF ATTORNEY

We, PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Grantor**), first declare:

(a) In accordance with an Amended and Restated Pledge of Shares Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) between the Grantor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee, the Grantor has pledged the Shares in PT Halmahera Persada Lygend (the **Borrower**) on and from the Effective Date.

(b) The Grantor is the owner of the Shares.

The Grantor authorises and grants an irrevocable power and authority to PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the **Attorney**), with right of substitution and with the right to revoke any substitution granted at any time and to make any further substitution as the Attorney considers appropriate to do or execute all or any of the acts and things in accordance with and subject to the provisions of the Pledge Agreement mentioned above with respect to Shares in the Borrower pledged to the Attorney under the Pledge Agreement, and in particular to, upon the occurrence of an Event of Default which is continuing:

(i) pledge the Initial Shares, the Additional Shares including but not limited to execute, deliver and perform the notice of pledge and instruction for and on behalf of Grantor, in the form as set out in the Pledge Agreement and any other documents or agreements to perfect the

LAMPIRAN 6

SURAT KUASA YANG TIDAK DAPAT DITARIK KEMBALI

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Kuasa**), pertama-tama menyatakan:

(a) Sesuai dengan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai Perjanjian Gadai) antara Pemberi Kuasa sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai, Pemberi Kuasa telah menggadaikan Saham dalam PT Halmahera Persada Lygend (**Penerima Pinjaman**) pada dan sejak Tanggal Efektif.

(b) Pemberi Kuasa adalah pemilik Saham.

Pemberi Kuasa mengizinkan dan memberikan kuasa dan wewenang yang tidak dapat ditarik kembali kepada PT Bank Mandiri (Persero) Tbk (selanjutnya disebut sebagai **Penerima Kuasa**), dengan hak substitusi dan dengan hak untuk membatalkan substitusi yang diberikan sewaktu-waktu dan untuk melakukan substitusi selanjutnya yang dianggap tepat oleh Penerima Kuasa untuk melakukan atau menjalankan setiap atau semua tindakan dan hal sesuai dengan dan berdasarkan pada ketentuan Perjanjian Gadai tersebut di atas sehubungan dengan Saham dalam Penerima Pinjaman yang digadaikan kepada Penerima Kuasa berdasarkan Perjanjian Gadai, dan secara khusus untuk, apabila terjadinya Peristiwa Cidera Janji yang berkelanjutan:

(i) menggadaikan Saham Awal dan Saham Tambahan termasuk, namun tidak terbatas pada, untuk membuat, menyerahkan dan melaksanakan pemberitahuan gadai dan instruksi, untuk dan atas nama Pemberi Kuasa, dengan bentuk yang disebutkan dalam Perjanjian Gadai dan dokumen atau perjanjian

pledge of the Initial Shares, the Additional Shares;	lainnya untuk menyempurnakan gadai Saham Awal dan Saham Tambahan;
(ii) receive any Dividends and any other securities that may be due to the Grantor and to apply to and deal with any other persons in connection with the collection and receipt of the Dividends and securities with respect to the Shares in each case subject to the terms of the Cash and Accounts Management Agreement (CAMA) and other Finance Documents;	(ii) menerima Dividen dan jaminan lainnya yang harus dibayarkan kepada Pemberi Kuasa dan meminta kepada dan berhubungan dengan pihak lainnya sehubungan dengan penagihan dan penerimaan Dividen dan jaminan terkait dengan Saham sesuai dengan ketentuan dalam Dokumen Transaksi dalam setiap hal tunduk pada persyaratan pada Perjanjian Pengelolaan Kas dan Rekening (CAMA) dan Dokumen Pembiayaan lainnya;
(iii) exercise all of the Grantor's rights to all Dividends declared by the Borrower and advances allowable in respect of the Shares, and to all proceeds from the redemption by the Borrower, whether in liquidation or otherwise, of all or a portion of the Shares in each case subject to the terms of the CAMA and other Finance Documents;	(iii) melaksanakan semua hak Pemberi Kuasa kepada setiap Dividen yang dinyatakan oleh Penerima Pinjaman dan memberikan uang muka sehubungan dengan Saham, dan untuk semua hal dari penebusan oleh Penerima Pinjaman, baik dalam likuidasi atau tidak, dari semua atau sebagian Saham dalam setiap hal tunduk pada persyaratan pada CAMA dan Dokumen Pembiayaan lainnya;
(iv) request and receive one or more Shares Certificates in respect of the Shares and apply for and receive a substitute or replacement in the event that any Shares Certificate is lost, damaged or destroyed;	(iv) meminta dan menerima satu atau lebih Sertifikat Saham sehubungan dengan Saham dan mengajukan permohonan untuk dan menerima substitusi atau pengganti dalam hal Sertifikat Saham apapun hilang, rusak atau dimusnahkan;
(v) upon the occurrence of an Event of Default which is continuing:	(v) setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan:
(A) do and undertake all acts, to sign and deliver all letters, agreements, deeds, deeds of transfer, instructions and orders to sell, to endorse the Shares Certificates, requests, applications, registrations, reports, forms and other documents whatsoever on behalf of the Grantor with respect to the registration of shares, splitting of collective share certificates, supplying share certificates and collective share certificates in respect of Shares sold and collection of funds in respect of such Shares sold;	(A) melakukan dan melaksanakan semua tindakan, untuk menandatangani dan menyerahkan semua surat, perjanjian, akta, akta pengalihan, instruksi dan perintah penjualan, untuk endorse Sertifikat Saham, permohonan, pendaftaran, laporan, formulir dan dokumen lainnya apapun atas nama Pemberi Kuasa yang terkait dengan pendaftaran saham dan pengumpulan dana sehubungandengan Saham yang dijual;
(B) attend general and extraordinary shareholders' meetings of the	(B) menghadiri rapat umum pemegang saham tahunan dan rapat umum

Borrower and exercise voting rights in respect of the Shares and execute shareholder approval in lieu of shareholders' meetings in accordance with the Articles of Association of the Borrower;

(C) sell or transfer the Shares or any part thereof by any means whatsoever in accordance with the Pledge Agreement for the payment of the Secured Liabilities, including without limitation the authority to sign on behalf of Grantor any deed of transfer or any other document required or deemed necessary or desirable by the Attorney and to take any other action which the Attorney deems necessary to conclude the sale and effect the transfer of the Shares;

(D) exercise any and all rights with respect to the Shares, including without limitation the rights to receive notices of any liquidation or dissolution of the Borrower and to receive the Grantor's share of the Borrower's assets or the proceeds thereof in the event of any voluntary or involuntary liquidation or dissolution of the Borrower.

(vi) The authorisations and powers as set out in this Power of Attorney form an integral part of the Pledge Agreement without which the Pledge Agreement would not have been entered into. The rights, powers, authorities and discretions conferred upon the Attorney by the Grantor in this Power of Attorney are therefore irrevocable for so long as any of the Secured Liabilities remains outstanding and the rights, powers, authorities and discretions so conferred will not terminate by reason of any of the occurrences mentioned in Articles 1813, 1814 and 1816 of the Indonesian Civil Code or for any other reason whatsoever.

pemegang saham luar biasa Penerima Pinjaman dan melaksanakan hak suara sehubungan dengan Saham dan membuat persetujuan pemegang saham di luar rapat pemegang saham sesuai dengan anggaran dasar Penerima Pinjaman;

(C) menjual atau mengalihkan Saham atau sebagian dari Saham dengan cara apapun juga sesuai dengan Perjanjian Gadai untuk membayarkan Kewajiban Yang Dijamin termasuk, namun tidak terbatas pada, wewenang untuk membubuhkan tanda tangan atas nama Pemberi Kuasa pada setiap akta pengalihan atau dokumen lainnya yang diminta atau dianggap diperlukan atau dibutuhkan oleh Penerima Kuasa dan untuk melakukan setiap tindakan lainnya yang dianggap perlu oleh Penerima Kuasa untuk menyelesaikan penjualan dan melaksanakan pengalihan Saham;

(D) menjalankan setiap dan semua hak sehubungan dengan Saham termasuk, namun tidak terbatas pada, hak untuk menerima pemberitahuan mengenai likuidasi atau pembubaran Penerima Pinjaman dan untuk menerima bagian Pemberi Kuasa pada aset Penerima Pinjaman atau hasil dari aset Penerima Pinjaman dalam hal likuidasi secara sukarela maupun paksa atau pembubaran Penerima Pinjaman.

(vi) Wewenang dan kuasa yang disebutkan dalam Surat Kuasa ini merupakan bagian yang tidak terpisahkan dari Perjanjian Gadai, tanpa wewenang dan kuasa mana Perjanjian Gadai tidak akan dibuat. Hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa oleh Pemberi Kuasa dalam Surat Kuasa ini dengan demikian tidak dapat ditarik kembali sepanjang Kewajiban Yang Dijamin belum terpenuhi dan hak, kuasa, wewenang dan kebijaksanaan yang diberikan tidak akan berakhir akibat terjadinya hal-hal yang disebutkan dalam Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lainnya.

(vii) The rights, powers, authorisations and remedies granted to the Attorney by this Power of Attorney are cumulative and not exclusive of any other rights, powers or remedies which the Attorney may have under law or any other agreements. The enforcement of rights, powers and authorisations granted by the Grantor under this Power of Attorney to the Attorney shall not limit or prejudice the Attorney's rights or security interest granted to the Attorney under any other document or security document under the law of any jurisdiction.	(vii) Hak, kuasa, wewenang dan upaya perbaikan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini bersifat kumulatif dan tidak eksklusif atas hak, kuasa atau upaya perbaikan yang dimiliki oleh Penerima Kuasa berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan wewenang yang diberikan oleh Pemberi Kuasa berdasarkan Surat Kuasa ini kepada Penerima Kuasa tidak akan membatasi atau mengurangi hak atau kepentingan jaminan Penerima Kuasa yang diberikan kepada Penerima Kuasa berdasarkan dokumen atau dokumen jaminan lainnya sesuai hukum yurisdiksi manapun.
(viii) The Grantor will from time to time defend, indemnify and save harmless the Attorney against and from any claim, cause of action, damage, liability or expense (including legal and other fees and disbursements) which the Attorney may incur in any manner arising out of or in connection with the existence or use of this Power of Attorney or the rights, powers, authorities and discretions conferred on the Attorney hereunder or any deed or other document entered into in the exercise of any such rights, powers, authorities and discretions, but excluding those arising due to the Attorney's wilful misconduct and gross negligence.	(viii) Pemberi Kuasa dari waktu ke waktu harus membela, mengganti rugi dan membebaskan Penerima Kuasa dari dan terhadap klaim, gugatan, kerugian, kewajiban atau biaya (termasuk biaya hukum dan biaya dan pengeluaran lainnya) yang ditimbulkan oleh Penerima Kuasa dalam cara apapun yang timbul dari atau sehubungan dengan adanya atau penggunaan Surat Kuasa ini atau hak, kuasa, wewenang dan kebijaksanaan yang diberikan kepada Penerima Kuasa berdasarkan Surat Kuasa ini atau akta atau dokumen lainnya yang dibuat dalam pelaksanaan hak, kuasa, wewenang dan kebijaksanaan tersebut, namun tidak termasuk klaim, gugatan, kerugian, kewajiban atau biaya yang timbul akibat kesalahan atau kelalaian disengaja dari pihak Penerima Kuasa.
(ix) All capitalized terms used in this Power of Attorney but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement or the Facilities Agreement.	(ix) Semua istilah yang diawali dengan huruf besar yang digunakan dalam Surat Kuasa ini namun tidak diartikan atau ditafsirkan dalam Surat Kuasa ini (kecuali jika konteks menentukan lain) akan memiliki arti yang diberikan untuk istilah tersebut dalam Perjanjian Gadai atau Perjanjian Fasilitas.
(x) A reference to "this Power of Attorney" is to this Irrevocable Power of Attorney.	(x) Rujukan terhadap "Surat Kuasa ini" merupakan rujukan terhadap Surat Kuasa yang Tidak Dapat Ditarik Kembali ini.
(xi) If at any time any provision of this Power of Attorney is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining	(xi) Jika suatu ketentuan dalam Surat Kuasa ini sewaktu-waktu adalah atau menjadi tidak sah, tidak berlaku atau tidak dapat dilaksanakan dalam segala halnya berdasarkan hukum suatu yurisdiksi, maka keabsahan, keberlakuan dan keterlaksanaan ketentuan tersebut berdasarkan hukum yurisdiksi lainnya, dan keabsahan, keberlakuan dan keterlaksanaan ketentuan

provisions of this Power of Attorney, shall not be affected or impaired.

lainnya dalam Surat Kuasa ini, tidak akan terpengaruh maupun berkurang.

(xii) This Power of Attorney will be governed by and interpreted in accordance with the laws of the Republic of Indonesia.

(xii) Surat Kuasa ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

Executed by the Grantor this [●] day of [●]/Ditandatangani oleh Pemberi Kuasa pada hari _____.

PT Trimegah Bangun Persada

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 7

CONSENT TO TRANSFER

PT Trimegah Bangun Persada, a limited liability company established and existing under the laws of the Republic of Indonesia having registered office is at Gedung Bank Panin 2nd Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (the **Pledgor**), certifies that, on and from the Effective Date:

- (a) it consents and agrees to any sale or transfer of Shares in PT Halmahera Persada Lygend which are pledged under the Amended and Restated Pledge Agreement dated _____ (as may be amended, novated, supplemented, extended or restated from time to time, the **Pledge Agreement**) and made between the Pledgor as pledgor and PT Bank Mandiri (Persero) Tbk as pledgee (the **Pledgee**), upon the occurrence of an Event of Default which is continuing and to the enforcement of the Pledgee's rights under the Pledge Agreement by selling the Shares; and
- (b) it will not raise any claim or objection or undertake any action against any person in any way in order to hinder, prevent or reverse the perfection of the sale and the transfer of the Shares pledged under the Pledge Agreement by the Pledgee or any of its attorneys or appointees or successors.

All capitalized terms used in this Consent to Transfer but are not defined or construed herein will (unless the context requires otherwise) have the meaning assigned to them in the Pledge Agreement.

This consent is given on this day of _____ and will be used accordingly and is governed by the laws of the Republic of Indonesia.

LAMPIRAN 7

PERSETUJUAN PENGALIHAN

Kami, PT Trimegah Bangun Persada, suatu perseroan terbatas yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Gedung Bank Panin Lantai 2, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia (**Pemberi Gadai**), menerangkan bahwa, pada dan sejak Tanggal Efektif:

- (a) Pemberi Gadai setuju dan sepakat untuk menjual atau mengalihkan Saham dalam PT Halmahera Persada Lygend yang digadaikan berdasarkan Perjanjian Gadai Yang Diubah dan Dinyatakan Kembali tanggal _____ (sebagaimana diubah, dinovasi, ditambah, diperpanjang atau dinyatakan kembali dari waktu ke waktu, disebut sebagai **Perjanjian Gadai**) dan dibuat antara Pemberi Gadai sebagai pemberi gadai dan PT Bank Mandiri (Persero) Tbk sebagai penerima gadai (**Penerima Gadai**), setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan dan untuk melaksanakan hak Penerima Gadai berdasarkan Perjanjian Gadai dengan menjual Saham; dan
- (b) Pemberi Gadai tidak akan mengajukan klaim atau keberatan atau mengajukan gugatan terhadap siapapun dalam cara apapun agar dapat menghalangi, mencegah atau mengurangi kesempurnaan penjualan dan pengalihan Saham yang digadaikan berdasarkan Perjanjian Gadai oleh Penerima Gadai atau penerima kuasanya atau pihak yang ditunjuk atau penerima pengalihannya.

Semua istilah yang diawali dengan huruf besar yang digunakan dalam Persetujuan Pengalihan ini namun tidak diartikan atau ditafsirkan dalam Persetujuan Pengalihan ini (kecuali jika konteks menentukan lain) akan memiliki arti yang sama dengan yang diberikan untuk istilah tersebut dalam Perjanjian Gadai.

Persetujuan Pengalihan ini diberikan pada hari ini tanggal _____ dan akan digunakan sebagaimana seharusnya dan diatur berdasarkan hukum Republik Indonesia.

PT Trimegah Bangun Persada

[meterai IDR10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SIGNATORIES/PENANDATANGANAN

**THE PLEDGOR/PEMBERI GADAI
PT TRIMEGAH BANGUN PERSADA**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**THE PLEDGEE/PENERIMA GADAI
PT BANK MANDIRI (PERSERO) TBK**

By/Oleh:_____

Name>Nama:

Title/Jabatan:

**AMENDED AND RESTATED
CORPORATE GUARANTEE
AND INDEMNITY
AGREEMENT**

**PERJANJIAN
PENANGGUNGAN
PERUSAHAAN DAN
PENGgantian KERUGIAN
PERUSAHAAN YANG
DIUBAH DAN DINYATAKAN
KEMBALI**

DATED _____ **2022**

TANGGAL _____ **2022**

**Between
PT HARITA JAYARAYA
as Guarantor**

**Antara
PT HARITA JAYARAYA
sebagai Penanggung**

and

dan

**PT BANK MANDIRI (PERSERO) TBK
as Security Agent for and on behalf of the
Secured Parties**

**PT BANK MANDIRI (PERSERO) TBK
sebagai Agen Jaminan untuk dan atas nama
Pihak Yang Dijamin**

GINTING & REKSODIPUTRO
in association with Allen & Overy

Ginting & Reksodiputro

0012315-0000582 SNO1: 2003905245.2

THIS AMENDED AND RESTATED CORPORATE GUARANTEE AND INDEMNITY AGREEMENT is made on _____ 2022 (the **Corporate Guarantee**).

BETWEEN:

- (1) **PT HARITA JAYARAYA**, a limited liability company established and existing under the laws of the Republic of Indonesia, having its registered office at Gedung Bank Panin 5th Floor, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia, as guarantor (the **Guarantor**); and
- (2) **PT BANK MANDIRI (PERSERO) TBK**, a banking corporation established and existing under the laws of the Republic of Indonesia, having its registered office at Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, acting in its capacity as a security agent in this matter acting for itself and for and on behalf of the Secured Parties (the **Security Agent**).

The Guarantor and the Security Agent shall be referred to collectively as the **Parties** and individually as a **Party**.

WHEREAS:

- (A) By a US\$605,000,000 (or in any case not exceeding US\$625,000,000 post accordion) Facilities Agreement dated 22 February 2021 as amended by a waiver and amendment letter dated 30 September 2021 (the **Original Facilities Agreement**) as further amended and restated by an amendment and restatement deed dated _____ 2022 (the **Amendment and Restatement Deed**, together with Original Facilities Agreement, the **Facilities Agreement**) made between, among others, (i) PT Halmahera Persada Lygend as borrower (in this capacity, the **Borrower**), (ii) the financial institutions listed in Part 2 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as mandated lead arrangers, (iii) the financial institutions listed

PERJANJIAN PENANGGUNGAN DAN PENGANTIAN KERUGIAN PERUSAHAAN YANG DIUBAH DAN DINYATAKAN KEMBALI ini dibuat pada _____ 2022 (**Penanggungan Perusahaan**)

ANTARA:

- (1) **PT HARITA JAYARAYA**, suatu perseroan terbatas yang didirikan menurut dan berdasarkan hukum Republik Indonesia, yang memiliki kantor terdaftar di Gedung Bank Panin Lantai 5, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia, sebagai penanggung (**Penanggung**); dan
- (2) **PT BANK MANDIRI (PERSERO) TBK**, suatu korporasi perbankan yang didirikan dan berkedudukan berdasarkan hukum Republik Indonesia, dengan kantor terdaftar di Corporate Solution Group, Plaza Mandiri Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38, bertindak dalam kapasitasnya sebagai agen jaminan dalam hal ini bertindak untuk dirinya sendiri dan untuk dan atas nama Pihak Yang Dijamin (**Agen Jaminan**).

Penanggung dan Agen Jaminan secara bersama-sama disebut sebagai **Para Pihak**, dan sendiri-sendiri disebut sebagai **Pihak**.

BAHWA:

- (A) Berdasarkan Perjanjian Fasilitas senilai US\$605.000.000 (atau dalam hal apapun tidak melebihi US\$625.000.000 setelah fasilitas tambahan) tanggal 22 Februari 2021 sebagaimana terakhir diubah dengan surat perubahan dan pengesampingan tanggal 30 September 2021 (**Perjanjian Fasilitas Awal**) sebagaimana diubah dan dinyatakan kembali lebih lanjut berdasarkan akta perubahan dan pernyataan kembali tanggal _____ 2022 (**Akta Perubahan dan Pernyataan Kembali**, bersama dengan Perjanjian Fasilitas Awal, **Perjanjian Fasilitas**) yang dibuat antara lain oleh (i) PT Halmahera Persada Lygend sebagai penerima pinjaman

in Part 3 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as lenders, (iv) the financial institutions listed in Part 4 of Schedule 1 (*The Original Parties*) of the Facilities Agreement as expansion lenders (the **Expansion Lenders**), (v) the financial institutions listed in Part 5 of Schedule 1 (*the Original Parties*) of the Facilities Agreement as original hedge counterparties, (vi) PT Bank DBS Indonesia as agent (in this capacity, the **Agent**), (vii) BNP Paribas as technical and modelling bank and (viii) the Security Agent, the Expansion Lenders have agreed to make available additional term loan facility of up to US\$186,500,000, as a result, the Total Commitment is up to US\$811,500,000 or such other amount as determined in the Facilities Agreement subject to the terms and conditions set out in the Facilities Agreement.

(dalam kapasitas ini, **Penerima Pinjaman**), (ii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 2 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai *mandated lead arrangers*, (iii) institusi-institusi keuangan sebagaimana tercantum pada Bagian 3 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman, (iv) institusi-institusi keuangan sebagaimana tercantum pada Bagian 4 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pemberi pinjaman tambahan (**Pemberi Pinjaman Tambahan**), (v) institusi-institusi keuangan sebagaimana tercantum pada Bagian 5 dari Lampiran 1 (*Para Pihak Awal*) dari Perjanjian Fasilitas sebagai pihak lindung nilai awal, (vi) PT Bank DBS Indonesia sebagai agen, (vii) BNP Paribas sebagai *technical* dan *modelling bank* dan (viii) Agen Jaminan, berdasarkan mana, Pemberi Pinjaman Tambahan telah setuju untuk memberi fasilitas pinjaman kepada Penerima Pinjaman untuk menyediakan fasilitas berjangka tambahan dengan jumlah sampai dengan US\$186,500,000 yang menyebabkan Komitmen Total menjadi US\$811,500,000 atau jumlah lain sebagaimana ditentukan dalam Perjanjian Fasilitas dengan tunduk kepada syarat-syarat dan ketentuan-ketentuan dinyatakan di dalam Perjanjian Fasilitas.

- (B) The Guarantor has entered into Deed of Corporate Guarantee and Indemnity Agreement No. 94 dated 17 March 2021, drawn up by Jimmy Tanal, S.H., M.Kn., Notary in Jakarta (the **Existing Guarantee Agreement**);
- (C) Under the Facilities Agreement, each of the Secured Party has agreed to appoint the Security Agent to act as their security agent and in that capacity to enter into this Corporate Guarantee.
- (D) It is a condition under the Amendment and Restatement Deed that the Existing Guarantee Agreement is amended and restated on the Amendment and Restatement Effective Date.

- (B) Penanggung telah menandatangani Akta Penanggungan Perusahaan dan Ganti Kerugian No. 94 tanggal 17 Maret 2021, yang dibuat di hadapan Jimmy Tanal, S.H., M.Kn., Notaris di Jakarta (**Perjanjian Penanggungan Yang Ada**);
- (C) Berdasarkan Perjanjian Fasilitas, masing-masing Pihak Yang Dijamin telah setuju untuk menunjuk Agen Jaminan sebagai agen jaminan dan dalam kapasitas tersebut menandatangani Penanggungan Perusahaan ini.
- (D) Merupakan suatu syarat berdasarkan Akta Perubahan dan Pernyataan Kembali bahwa Perjanjian Penanggungan Yang Ada diubah dan dinyatakan kembali pada

Tanggal Efektif Perubahan dan Pernyataan Kembali.

(E) The Parties have agreed that the guarantee granted under the Existing Guarantee Agreement shall remain valid and binding securing the Secured Liabilities. This Agreement is not intended to release or terminate the Existing Guarantee Agreement but to confirm, amend and restate the guarantee under the Existing Guarantee Agreement in accordance with the terms and conditions of this Corporate Guarantee.

(E) Para Pihak setuju bahwa penanggungan yang dibebankan berdasarkan Perjanjian Penanggungan Yang Ada akan tetap berlaku dan mengikat menjamin Kewajiban Yang Dijamin. Perjanjian ini tidak dimaksudkan untuk melepas atau mengakhiri Perjanjian Penanggungan Yang Ada namun untuk mengonfirmasi, merubah dan menyatakan kembali penanggungan berdasarkan Perjanjian Penanggungan Yang Ada sesuai dengan syarat dan ketentuan dari Penanggungan Perusahaan ini.

NOW IT IS HEREBY AGREED as follows:

OLEH KARENA ITU DISEPAKATI sebagai berikut:

1. DEFINITIONS AND INTERPRETATION

1. DEFINISI DAN PENAFSIRAN

1.1 Definitions

1.1 Pengertian

In this Corporate Guarantee (including the recital), the capitalized terms shall have the following meanings:

Dalam Penanggungan Perusahaan ini (termasuk pendahuluan di atas), istilah-istilah yang diawali dengan huruf besar akan memiliki arti sebagai berikut:

Amendment and Restatement Deed means the amendment and restatement deed dated _____ 2022 and made between, among others, the Borrower and the Security Agent.

Akta Perubahan dan Pernyataan Kembali berarti akta perubahan dan pernyataan kembali tanggal _____ 2022 dan dibuat oleh, antara lain, Penerima Pinjaman dan Agen Jaminan.

Amendment and Restatement Effective Date has the meaning given to the term “Effective Date” in the Amendment and Restatement Deed.

Tanggal Efektif Perubahan dan Pernyataan Kembali mempunyai arti yang diberikan untuk istilah “Tanggal Efektif” dalam Akta Perubahan dan Pernyataan Kembali.

Base Equity Commitment has the meaning given to it in the Equity Support and Retention Deed.

Komitmen Ekuitas Dasar memiliki arti yang diberikan untuk istilah “Base Equity Commitment” di dalam Akta Dukungan dan Penyimpanan Ekuitas.

Equity Contribution has the meaning given to it in the Equity Support and Retention Deed.

Kontribusi Ekuitas memiliki arti yang diberikan untuk istilah “Equity Contribution” di dalam Akta Dukungan dan Penyimpanan Ekuitas.

Facilities Agreement has the meaning given to it in the recital (A) above.

Guaranteed Obligations means any of the following:

- (a) the Secured Liabilities as provided in Clause 3.1(a)(i);
- (b) the Scheduled Debt Service Obligation as provided in Clause 3.1(a)(ii); or
- (c) the Equity Support Obligation as provided in Clause 3.1(a)(iii),

as applicable.

Losses means in respect of a Guaranteed Obligation, any amount which the Secured Parties would otherwise be entitled to recover from the Obligors had the relevant Finance Documents or purported obligations been wholly valid and enforceable and a Guaranteed Obligation had been paid by the relevant Obligors and any loss from time to time incurred by any Secured Party as a result of the relevant Obligors failing to perform the relevant Guaranteed Obligations.

Maximum Post Project Commercial Operation Date Sponsor Support means the amounts payable by the Guarantor under Clause 3.1(a)(ii) and 4.1(a)(ii), taken together with any Equity Contributions made pursuant to Clause 2.4 (Additional sponsor support) and any amounts paid by the Original Sponsors under clauses 2.4 and 3.1 of the Equity Support and Retention Deed shall not exceed, at any time, [seventy-five million US Dollars (USD 75,000,000)] in aggregate.

Perjanjian Fasilitas memiliki arti yang diberikan untuk istilah tersebut dalam pendahuluan (A) di atas.

Kewajiban Yang Ditanggung berarti salah satu dari berikut ini:

- (a) Kewajiban Yang Dijamin sebagaimana dimaksud dalam Pasal 3.1(a)(i);
- (b) Kewajiban Layanan Utang Terjadwal sebagaimana diatur dalam Pasal 3.1 (a) (ii); atau
- (c) Kewajiban Dukungan Ekuitas sebagaimana diatur dalam Pasal 3.1 (a) (iii),

sebagaimana berlaku.

Kerugian berarti sehubungan Kewajiban Yang Ditanggung, setiap jumlah yang berhak diperoleh kembali oleh Pihak Yang Dijamin dari Obligors apabila Dokumen Pembiayaan terkait atau kewajiban yang dimaksud sepenuhnya sah dan dapat dilaksanakan dan Kewajiban Yang Ditanggung telah dibayarkan oleh Obligor yang relevan dan setiap kerugian yang dari waktu ke waktu diderita oleh Pihak Yang Dijamin sebagai akibat dari kelalaian Para Obligor yang relevan dalam melaksanakan Kewajiban Yang Ditanggung yang relevan.

Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum berarti jumlah yang harus dibayarkan oleh Penanggung berdasarkan Pasal 3.1 (a) (ii) dan 4.1 (a) (ii), diterima bersama-sama dengan Kontribusi Ekuitas yang dibuat sesuai dengan Pasal 2.4 (Dukungan sponsor tambahan) dan jumlah apapun yang dibayar oleh Sponsor Awal berdasarkan pasal 2.4 dan 3.1 dari Akta Dukungan dan Penyimpanan Ekuitas tidak boleh melebihi, pada setiap waktu, [tujuh puluh lima juta Dolar Amerika Serikat (USD75.000.000)] secara keseluruhan.

Related Equity Party has the meaning given to it in the Equity Support and Retention Deed.

1.2 Construction

In this Corporate Guarantee, unless the context requires otherwise:

- (a) Capitalized terms not otherwise defined herein shall have the same meaning given to it in the Facilities Agreement.
- (b) The expressions of the **Borrower, Guarantor, Security Agent, Secured Parties, Agent, or Original Lenders** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them. The terms **this Corporate Guarantee, Finance Documents or Facilities Agreement** means the said document as may be amended, supplemented, modified, substituted, replaced, renewed, extended, restated or novated from time to time.
- (c) The provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Corporate Guarantee as though they were set out in full in this Corporate Guarantee, except that references to the Facilities Agreement are to be construed as references to this Corporate Guarantee.
- (d) Except otherwise stipulated herein, any references to:

Pihak Ekuitas Terkait memiliki arti yang diberikan untuk istilah “Related Equity Party” dalam Akta Dukungan dan Penyimpanan Ekuitas.

1.2 Penafsiran

Dalam Penanggungan Perusahaan ini, kecuali konteks menentukan lain:

- (a) Istilah-istilah yang diawali dengan huruf besar yang tidak diartikan lain dalam Penanggungan Perusahaan ini akan memiliki arti yang sama yang diberikan untuk istilah tersebut dalam Perjanjian Fasilitas.
- (b) Istilah **Penerima Pinjaman, Penanggung, Agen Jaminan, Pihak Yang Dijamin, Agen, atau Pemberi Pinjaman Awal**, atau jika konteks mengizinkan, akan masing-masing pengganti dan penerima pengalihannya dan setiap pihak yang memperoleh hak darinya. Istilah **Penanggungan Perusahaan ini, Dokumen Pembiayaan, atau Perjanjian Fasilitas** berarti dokumen-dokumen tersebut sebagaimana diubah, ditambah, disesuaikan, diganti, diperpanjang, dinyatakan kembali atau dinovasi dari waktu ke waktu.
- (c) Ketentuan sub-pasal 1.2 (*Konstruksi*) dalam Perjanjian Fasilitas akan berlaku terhadap Penanggungan Perusahaan ini seolah-olah ketentuan tersebut dinyatakan sepenuhnya dalam Penanggungan Perusahaan ini, kecuali rujukan terhadap Perjanjian Fasilitas diartikan sebagai rujukan terhadap Penanggungan Perusahaan ini.
- (d) Kecuali jika konteks menentukan lain, setiap rujukan kepada:

(i) law or statutory provisions shall be construed as references to such law or provisions as amended, replaced, supplemented or extended from time to time;	(i) undang-undang atau ketentuan-ketentuan yang berdasarkan undang-undang akan ditafsirkan sebagai rujukan-rujukan terhadap undang-undang atau ketentuan-ketentuan tersebut sebagaimana diubah, diganti, ditambah atau diperpanjang dari waktu ke waktu;
(ii) Clauses and Schedules are to clauses of and schedules to this Corporate Guarantee; and	(ii) Pasal-pasal dan Lampiran-lampiran adalah rujukan terhadap pasal-pasal dan lampiran-lampiran dari Penanggungan Perusahaan ini; dan
(iii) this Corporate Guarantee include its recitals and schedules which recitals and schedules form an integral and inseparable part to this Corporate Guarantee.	(iii) Penanggungan Perusahaan ini mencakup pernyataan dan lampiran dimana pernyataan dan lampiran merupakan satu kesatuan dan bagian yang tidak terpisahkan dari Penanggungan Perusahaan ini.
(e) Clause headings are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof.	(e) Judul pasal diberikan hanya untuk memudahkan acuan dan harus diabaikan dalam menafsirkan Penanggungan Perusahaan ini.
(f) A Default (other than an Event of Default) is continuing if it has not been remedied or waived and an Event of Default is continuing if it has not been waived.	(f) Cidera Janji (selain suatu Peristiwa Cidera Janji) berkelanjutan apabila Cidera Janji tersebut belum dipulihkan atau dikesampingkan dan Peristiwa Cidera Janji berkelanjutan apabila Peristiwa Cidera Janji tersebut belum dikesampingkan.

1.3 Language

- (a) The Guarantor confirms that it fully understands and agrees to be bound by the terms and conditions of this Corporate Guarantee notwithstanding that this Corporate Guarantee is prepared and executed in English

1.3 Bahasa

- (a) Penanggung mengonfirmasi bahwa Pihaknya mengerti secara penuh dan setuju untuk terikat oleh syarat-syarat dan ketentuan-ketentuan dalam Penanggungan Perusahaan ini dengan tidak mengesampingkan bahwa Penanggungan

	in notarial deed form and Bahasa Indonesia in privately drawn document.		
(b)	In the event of any conflict between the English version and the Bahasa Indonesia version of this Corporate Guarantee, the English version will prevail to the extent not expressly prohibited by applicable law and the Bahasa Indonesia version will be deemed to be amended to conform with the relevant English version and to make the relevant Bahasa Indonesia version consistent with the English version.	(b)	Dalam hal terdapat ketidaksesuaian antara versi Bahasa Inggris dan versi Bahasa Indonesia dari Penanggungan Perusahaan ini, versi Bahasa Inggris akan berlaku dan versi Bahasa Indonesia akan diubah agar sesuai dengan ketentuan dalam versi Bahasa Inggris dan membuat versi Bahasa Indonesia konsisten dengan versi Bahasa Inggris
1.4 Designation as Finance Document	The Parties designate this Corporate Guarantee as a Finance Document as referred to in the Facilities Agreement.	1.4 Penentuan sebagai Dokumen Pembiayaan	Para Pihak menentukan Penanggungan Perusahaan ini sebagai Dokumen Pembiayaan sebagaimana disebutkan di dalam Perjanjian Fasilitas.
1.5 Discrepancies	This Corporate Guarantee shall be subject to the terms of the Equity Support and Retention Deed and the Facilities Agreement (as relevant). If and to the extent any provision of this Corporate Guarantee conflicts or is inconsistent with the provisions of the Equity Support and Retention Deed and the Facilities Agreement (as relevant), then (to the extent permitted by Applicable Law) the Equity Support and Retention Deed or the Facilities Agreement (as relevant) shall prevail.	1.5 Ketidaksesuaian	Penanggungan Perusahaan ini tunduk pada ketentuan dari Akta Dukungan dan Penyimpanan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan). Apabila dan sejauh mana ketentuan dalam Penanggungan Perusahaan ini bertentangan atau tidak sesuai dengan ketentuan dalam Akta Dukungan dan Penyimpanan Ekuitas dan Perjanjian Fasilitas (sebagaimana relevan), maka (selama diijinkan oleh Hukum Yang Berlaku), Akta Dukungan dan Penyimpanan Ekuitas atau Perjanjian Fasilitas (sebagaimana relevan) berlaku.
2. EQUITY COMMITMENTS		2. KOMITMEN EKUITAS	
2.1 Joint and several liability		2.1 Tanggung jawab bersama-sama dan masing-masing	
(a)	The Guarantor's obligations under this Clause 2 are joint and several with the Original Sponsors under clause 2 of the Equity Support and Retention Deed.	(a)	Kewajiban Penanggung berdasarkan Pasal 2 ini adalah bersama-sama dan masing-masing dengan Sponsor Awal lainnya berdasarkan pasal 2 dari Akta Dukungan dan Penyimpanan Ekuitas.
(b)	The Guarantor (jointly and severally with the Original Sponsors) shall, and shall procure	(b)	Penanggung (bersama-sama dan masing-masing dengan Sponsor Awal) akan, dan

that its Related Equity Parties will, make Equity Contributions at the times and in the manner specified in this Clause 2.

akan memastikan bahwa Pihak Ekuitas Terkait akan, membuat Kontribusi Ekuitas pada waktu dan cara yang ditentukan dalam Pasal 2 ini.

2.2 Base Equity Commitment by the Guarantor

On or before the Project Commercial Operation Date, the Guarantor shall make, or procure that its Related Equity Parties make, Equity Contributions to the Borrower up to the Base Equity Commitment in the amounts and at the times specified in the Original Banking Case and in accordance with the Finance Documents.

2.2 Komitmen Ekuitas Dasar oleh Penanggung

Pada atau sebelum Tanggal Operasi Komersial Proyek, Penanggung akan membuat, atau menimbulkan Pihak Ekuitas Terkait membuat, Kontribusi Ekuitas kepada Penerima Pinjaman hingga Komitmen Ekuitas Dasar dalam jumlah dan waktu yang ditentukan dalam Kasus Perbankan Awal dan sesuai dengan Dokumen Pembiayaan.

2.3 Pre-completion contingency support

(a) If, on or before the Project Commercial Operation Date:

- (i) the entire Base Equity Commitment has been contributed by the Guarantor (or the Original Sponsors under the Equity Support and Retention Deed); and
- (ii) the Total Commitments under Facility A, Facility B and Facility D of the Facilities Agreement have been fully utilised by the Borrower, or otherwise the Availability Period thereunder has expired,

and the Borrower has insufficient funds to pay (i) any Project Costs or (ii) any other amounts due and payable under the Transaction Documents, the Guarantor shall, promptly upon request from the Borrower or the Agent, make additional Equity Contributions in an amount equal to such shortfall.

(b) In addition to the obligations under paragraph (a) above, the Guarantor shall (on a joint and several basis with the Original Sponsors under the clause 2.2 of the Equity Support and Retention Deed) provide whatever other

2.3 Kemungkinan dukungan pra-penyelesaian

(a) Jika, pada atau sebelum Tanggal Operasi Komersial Proyek:

- (i) seluruh Komitmen Ekuitas Dasar telah dikontribusikan oleh Penanggung (atau Sponsor Awal berdasarkan Akta Dukungan dan Penyimpanan Ekuitas); dan
- (ii) Total Komitmen berdasarkan Fasilitas A, Fasilitas B dan Fasilitas D dari Perjanjian Fasilitas telah digunakan sepenuhnya oleh Penanggung, atau jika tidak, Periode Ketersediaan Fasilitas terkait telah berakhir,

dan Penerima Pinjaman tidak memiliki dana yang cukup untuk membayar (i) Biaya Proyek atau (ii) jumlah lain yang jatuh tempo dan harus dibayar berdasarkan Dokumen Transaksi, Penanggung harus, segera atas permintaan dari Penerima Pinjaman atau Agen, membuat Kontribusi Ekuitas tambahan dalam jumlah sama dengan kekurangan tersebut.

(b) Selain kewajiban berdasarkan ayat (a) di atas, Penanggung harus (secara bersama-sama dan sendiri-sendiri dengan Sponsor Awal berdasarkan pasal 2.2 dari Akta Dukungan dan Penyimpanan Ekuitas)

support is required by the Borrower to ensure that the Borrower achieves the Project Commercial Operation Date prior to the PCOD Sunset Date.

2.4 Additional Sponsor support

At any time after the Project Commercial Operation Date, if the Borrower has insufficient funds to pay any Scheduled Debt Service due and payable under the Finance Documents after utilisation in full of amounts standing to the credit of the Debt Service Reserve Account, the Guarantor shall make additional Equity Contributions to the Borrower equal to the amount requested, provided that the aggregate amount that may be requested by the Borrower or Agent for this purpose shall be subject to the Maximum Post Project Commercial Operation Date Sponsor Support. Any Equity Contributions made in accordance with this Clause 2.4 shall be paid (i) if possible, directly to the Debt Service Reserve Account; or (ii) otherwise, into the Equity Account whereupon it shall be immediately transferred to the Debt Service Reserve Account.

2.5 Acceleration of Equity Commitments

- (a) If an Event of Default occurs and is continuing and the all of the Utilisations are declared, and have become, immediately due and payable, the Guarantor undertakes to make, or procure its Related Equity Parties to make, Equity Contributions in an amount equal to the aggregate of:
- (i) the amount of its respective Base Equity Commitment not already contributed to the Borrower;
 - (ii) any amount of additional Equity Contributions requested by the Borrower but unpaid; and

memberikan dukungan lain apa pun yang diperlukan oleh Penerima Pinjaman untuk memastikan bahwa Penerima Pinjaman mencapai Tanggal Operasi Komersial Proyek sebelum Tanggal PCOD Penutupan.

2.4 Dukungan Sponsor tambahan

Setiap saat setelah Tanggal Operasi Komersial Proyek, jika Penerima Pinjaman memiliki dana yang tidak cukup untuk membayar Layanan Utang Terjadwal yang jatuh tempo dan terutang berdasarkan Dokumen Pembiayaan setelah penarikan dalam jumlah penuh yang menjadi kredit di Rekening Cadangan Layanan Utang, maka Penanggung akan membuat Kontribusi Ekuitas tambahan kepada Penerima Pinjaman sama dengan jumlah yang diminta, dengan ketentuan bahwa jumlah total yang mungkin diminta oleh Penerima Pinjaman atau Agen untuk tujuan ini tunduk pada jumlah Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum. Setiap Kontribusi Ekuitas yang dibuat sesuai dengan Pasal 2.4 ini harus dibayarkan (i) jika memungkinkan, langsung ke Rekening Cadangan Layanan Utang; atau (ii) sebaliknya, ke dalam Rekening Ekuitas yang kemudian akan segera ditransfer ke Rekening Cadangan Layanan Utang.

2.5 Percepatan Komitmen Ekuitas

- (a) Jika Peristiwa Cidera Janji terjadi dan berlanjut dan semua Penarikan diumumkan, dan telah menjadi, segera jatuh tempo dan terutang, Penanggung berjanji untuk membuat, atau mendapatkan Pihak Ekuitas Terkait untuk membuat, Kontribusi Ekuitas dalam jumlah yang sama dengan jumlah dari:
- (i) jumlah masing-masing Komitmen Ekuitas Dasar yang belum dikontribusikan kepada Penerima Pinjaman;
 - (ii) setiap jumlah Kontribusi Ekuitas tambahan yang diminta oleh Penerima Pinjaman tetapi terutang; dan

(iii) at any time after the Project Commercial Operation Date, an amount equal to seventy-five million US Dollars (USD 75 million), less any amounts already paid to the Borrower pursuant to Clause 2.4 (Additional sponsor support) or Clause 3.1 (Guarantee) and by the Sponsors to the Borrower pursuant to clauses 2.4 and 3.1 of the Equity Support and Retention Deed,

in each case within five (5) Business Days of demand by the Security Agent, provided that upon any Event of Default resulting from an Insolvency Event with respect to an Original Sponsor, no presentment, demand, protest or other notice of any kind shall be required, all of which are hereby waived by the Guarantor.

(b) Without limiting any other provision in this Corporate Guarantee, the Parties acknowledge and agree that all amounts that are caused to be contributed to the Borrower pursuant to this Clause 2.5 may be applied by the Security Agent or the Agent in or towards payment of any of the following:

- (i) Project Costs;
- (ii) unpaid Scheduled Debt Service;
- (iii) mandatory prepayments of Loans pursuant to the Finance Documents (other than prepayments of Senior Loans to be made on a non-pro rata basis pursuant to the Finance Documents); and
- (iv) all fees, costs and expenses, including any legal or other costs and expenses and all unpaid indemnity entitlements of the Secured Parties under the Finance Documents.

(iii) setiap saat setelah Tanggal Operasi Komersial Proyek, jumlah yang sama dengan tujuh puluh lima juta Dolar Amerika Serikat (USD75 juta), dikurangi jumlah yang telah dibayarkan kepada Penrima Pinjaman sesuai dengan Pasal 2.4 (Dukungan sponsor tambahan) atau Pasal 3.1 (Penanggungan) dan oleh Sponsor kepada Penerima Pinjaman sesuai dengan pasal 2.4 dan 3.1 dari Akta Dukungan dan Penyimpanan Ekuitas,

Dalam setiap kasus dalam lima (5) Hari Kerja sejak permintaan oleh Agen Jaminan, dengan ketentuan bahwa pada setiap Peristiwa Cidera Janji yang diakibatkan dari Peristiwa Kepailitan sehubungan dengan Sponsor Awal, tidak ada presentasi, permintaan, sanggahan atau pemberitahuan lain dalam bentuk apa pun yang akan diperlukan, yang semuanya dengan ini dibebaskan oleh Penanggung.

(b) Tanpa membatasi ketentuan lain dalam Penanggungan Perusahaan ini, Para Pihak mengakui dan menyetujui bahwa semua jumlah yang akan dikontribusikan kepada Penerima Pinjaman sesuai dengan Pasal 2.5 ini dapat dipakai oleh Agen Jaminan atau Agen untuk atau terhadap pembayaran salah satu dari berikut ini:

- (i) Biaya Proyek
- (ii) Layanan Utang Terjadwal yang belum dibayar;
- (iii) pembayaran pinjaman wajib di muka sesuai dengan Dokumen Pembiayaan (selain pembayaran di muka Pinjaman Senior harus dilakukan secara non-pro rata sesuai dengan Dokumen Pembiayaan); dan
- (iv) semua ongkos, biaya dan pengeluaran, termasuk segala ongkos dan pengeluaran hukum atau lainnya dan semua hak ganti rugi yang belum dibayar dari

Pihak Yang Dijamin berdasarkan Dokumen Pembiayaan.

2.6 Form of Equity Contribution

- (a) The Guarantor may make, or procure that its Related Equity Party makes, Equity Contributions by:
 - (i) the subscription and payment in full for Borrower Shares; or
 - (ii) the making of a Subordinated Advance, or a combination thereof.
- (b) All Equity Contributions must be made in USD.
- (c) The Guarantor acknowledges that any Equity Contributions procured or paid on behalf of it shall not result in the actual payor of such Equity Contributions acquiring any rights with respect to:
 - (i) Borrower Shares, other than as secured in favour of the Secured Parties pursuant to a Security Document; and
 - (ii) any indebtedness of the Borrower owed to such payor other than pursuant to a Subordinated Advance Agreement.

2.7 Payment of Equity Contributions

- (a) Subject to Clause 2.4 (Additional Sponsor support), the Guarantor shall ensure that all amounts payable in respect of Equity Contributions are paid:
 - (i) to the Equity Account in accordance with the provisions of the Finance Documents; or
 - (ii) if any Event of Default is continuing, to such account as may be otherwise specified by the Security Agent in writing.

2.6 Bentuk Kontribusi Ekuitas

- (a) Penanggung dapat membuat, atau memastikan bahwa Pihak Ekuitas Terkait membuat, Kontribusi Ekuitas dengan:
 - (i) penetapan dan pembayaran penuh untuk Saham Penerima Pinjaman; atau
 - (ii) pembuatan Uang Muka Subordinasi, atau kombinasi keduanya..
- (b) Semua Kontribusi Ekuitas harus dilakukan dalam USD.
- (c) Penanggung mengakui bahwa setiap Kontribusi Ekuitas yang diperoleh atau dibayarkan atas namanya tidak akan mengakibatkan pembayar sebenarnya dari Kontribusi Ekuitas tersebut memperoleh hak apapun sehubungan dengan:
 - (i) Saham Penerima Pinjaman, selain yang dijamin untuk kepentingan Pihak Yang Dijamin sesuai dengan Dokumen Pembiayaan; dan
 - (ii) setiap utang Penerima Pinjaman yang terutang kepada pembayar tersebut selain sesuai dengan Perjanjian Uang Muka Subordinasi.

2.7 Pembayaran Kontribusi Ekuitas

- (a) Sesuai dengan Pasal 2.4 (Dukungan Sponsor tambahan), Penanggung harus memastikan bahwa semua jumlah yang harus dibayarkan sehubungan dengan Kontribusi Ekuitas telah dibayarkan:
 - (i) ke Rekening Ekuitas sesuai dengan ketentuan Dokumen Pembiayaan; atau
 - (ii) jika Peristiwa Cidera Janji terus berlanjut, ke rekening yang mungkin ditentukan lain oleh Agen Jaminan secara tertulis.

- (b) For the purposes of the Finance Documents, an Equity Contribution (other than the Base Equity Commitment) will only be recognised as having been made if the proceeds thereof have been irrevocably received in immediately available, freely transferable and convertible funds to the Equity Account or otherwise in accordance with the written directions of the Agent.

2.8 Unconditional Obligation to Pay

- (a) The Guarantor's obligations to make or procure the making of Equity Contributions to the Borrower pursuant to this Corporate Guarantee are irrevocable and unconditional.
- (b) If, for any reason whatsoever (including any insolvency proceedings with respect to the Guarantor, any Original Sponsor, the Borrower or any other person, or the unenforceability of any obligations under this Corporate Guarantee or the other Finance Documents or the fact that monies cannot be paid pursuant to this Corporate Guarantee), the Guarantor is not able to make an Equity Contribution to the Borrower as contemplated by this Corporate Guarantee, the Guarantor shall make, or procure the payment to be made, to the Agent (to such account and in such manner as the Agent may notify to the Guarantor) for application towards payment of the relevant Equity Contribution in accordance with this Corporate Guarantee, such payment once effected shall be deemed to discharge *pro tanto* the relevant Equity Contribution obligation of the Guarantor.
- (c) The obligations of the Guarantor to make Equity Contributions to the Borrower pursuant to this Corporate Guarantee will not be affected by any act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Corporate Guarantee

- (b) Untuk keperluan Dokumen Pembiayaan, Kontribusi Ekuitas (selain Komitmen Ekuitas Dasar) hanya akan diakui telah dilakukan apabila hasil daripadanya telah diterima secara tidak dapat ditarik kembali dalam dana yang segera tersedia, dapat dialihkan dan dikonversi secara bebas ke Rekening Ekuitas atau sebaliknya sesuai dengan petunjuk tertulis dari Agen.

2.8 Kewajiban Pembayaran Tanpa Syarat

- (a) Kewajiban Penanggung untuk membuat atau mengadakan pembuatan Kontribusi Ekuitas kepada Penerima Pinjaman berdasarkan Penanggungan Perusahaan ini tidak dapat dibatalkan dan tidak bersyarat.
- (b) Apabila, karena alasan apa pun (termasuk proses kepailitan sehubungan dengan Penanggung, Sponsor Awal, Penerima Pinjaman, atau orang lain, atau kewajiban apa pun yang tidak dapat diberlakukan berdasarkan Penanggungan Perusahaan ini atau Dokumen Pembiayaan atau fakta bahwa uang tidak dapat dibayarkan sesuai dengan Penanggungan Perusahaan ini), Penanggung tidak dapat memberikan Kontribusi Ekuitas kepada Penerima Pinjaman sebagaimana dimaksud dalam Penanggungan Perusahaan ini, Penanggung harus membuat, atau mendapatkan pembayaran yang akan dilakukan, kepada Agen (ke rekening tersebut dan dengan cara seperti Agen dapat memberitahukan kepada Penanggung) untuk aplikasi pembayaran Kontribusi Ekuitas yang relevan sesuai dengan Penanggungan Perusahaan ini, pembayaran tersebut setelah diberlakukan akan dianggap memenuhi kewajiban Kontribusi Ekuitas yang relevan dari Penanggung.
- (c) Kewajiban Penanggung untuk memberikan Kontribusi Ekuitas kepada Penerima Pinjaman sesuai dengan Penanggungan Perusahaan ini tidak akan dipengaruhi oleh tindakan, kelalaian, masalah atau hal yang, kecuali untuk ketentuan ini, akan mengurangi, melepaskan atau mengurangi

(whether or not known to it or a Secured Party), including:

- (i) any time or waiver granted to, or composition with, any person;
- (ii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take-up or enforce any rights against, or security over the assets of any person whatsoever or any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security;
- (iii) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any person;
- (iv) any variation (however fundamental) or replacement of a Finance Document or any other document or security so that references to the Finance Documents in this Corporate Guarantee shall include each variation or replacement;
- (v) any unenforceability, illegality or invalidity of any obligations of any person under any Finance Document, or any other document or security, such that the Guarantor's obligations under this Corporate Guarantee shall remain in full force and effect, and this Corporate Guarantee shall be construed accordingly, as if there were no such unenforceability, illegality or invalidity; or

kewajibannya berdasarkan Penanggungan Perusahaan ini (baik diketahui atau tidak oleh Pihak Yang Dijamin), termasuk:

- (i) setiap waktu atau pengabaian yang diberikan kepada, atau komposisi dengan, siapa pun;
- (ii) pengambilan, variasi, kompromi, pertukaran, pembaruan atau pelepasan, atau penolakan atau pengabaian untuk menyempurnakan, mengambil atau melaksanakan hak apa pun terhadap, atau jaminan atas aset siapa pun atau tidak dilaksanakannya atau tidak kepatuhan terhadap formalitas atau persyaratan lain sehubungan dengan instrumen apa pun atau kegagalan apa pun untuk mewujudkan nilai penuh dari jaminan lainnya;
- (iii) ketidakmampuan atau kekurangan kewenangan, otoritas atau kewenangan hukum atau pembubaran atau perubahan anggota atau status setiap pihak;
- (iv) setiap variasi (sebagaimanapun mendasar) atau penggantian Dokumen Pembiayaan atau dokumen atau jaminan lain sehingga referensi kepada Dokumen Pembiayaan dalam Penanggungan Perusahaan ini harus mencakup setiap variasi atau penggantian;
- (v) setiap ketidakberlakuan, ketidakabsahan, atau tidak sahnya kewajiban siapa pun berdasarkan Dokumen Pembiayaan, atau dokumen atau jaminan lain, sehingga kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini akan tetap berlaku dan memiliki kekuatan hukum penuh, dan Penanggungan Perusahaan ini akan ditafsirkan sebagaimana mestinya, seolah-olah tidak ada ketidakberlakuan,

ilegalitas atau ketidakabsahan seperti itu; atau

- (vi) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any person under the Finance Documents resulting from any insolvency proceeding or from any law, regulation or order so that each such obligation shall for the purposes of the Guarantor's obligations under this Corporate Guarantee be construed as if there were no such circumstance.

- (vi) setiap penundaan, pemberhentian, pengurangan, tidak dapat dibuktikan atau keadaan serupa lainnya yang mempengaruhi kewajiban siapa pun berdasarkan Dokumen Pembiayaan yang diakibatkan dari proses kepailitan atau dari undang-undang, peraturan atau perintah apa pun sehingga setiap kewajiban tersebut harus untuk tujuan kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini ditafsirkan seolah-olah tidak ada keadaan seperti itu.

3. GUARANTEE

3. JAMINAN

3.1 Guarantee

3.1 Jaminan

- (a) The Guarantor unconditionally and irrevocably jointly and severally with other Obligors:

- (a) Penanggung menjamin dengan tidak bersyarat dan tidak dapat ditarik kembali dengan Para Obligor lainnya:

- (i) from the date of this Corporate Guarantee until the Completion Support Release Date, guarantees to each Secured Party punctual performance by the Borrower of all the Borrower's obligations under the Finance Documents (the **Secured Liabilities**) and undertakes with each Secured Party that whenever the Borrower does not pay any amount when due under or in connection with any Finance Document, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor;

- (i) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Dukungan Penyelesaian, menjamin kinerja tepat waktu setiap Pihak Yang Dijamin oleh Penerima Pinjaman atas semua kewajiban Penerima Pinjaman berdasarkan Dokumen Pembiayaan (**Kewajiban yang Yang Dijamin**) dan berjanji dengan masing-masing Pihak Yang Dijamin bahwa kapan pun Penerima Pinjaman tidak membayar jumlah apa pun ketika jatuh tempo berdasarkan atau sehubungan dengan setiap Dokumen Pembiayaan, Penanggung harus segera atas permintaan membayar jumlah itu seolah-olah itu adalah obligor utama;

- (ii) from the Project Commercial Operation Date until the Final Discharge Date, subject to the Maximum Post Project Commercial Operation Date Sponsor Support,

- (ii) dari Tanggal Operasi Komersial Proyek sampai Tanggal Pelepasan Akhir, dengan tunduk pada Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek

guarantees and undertakes with each Finance Party that whenever the Borrower does not pay any amount of the Scheduled Debt Service when due under or in connection with any Finance Document after utilisation in full by the Borrower of amounts standing to the credit of the Debt Service Reserve Account (the **Scheduled Debt Service Obligation**), the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

- (iii) from the date of this Corporate Guarantee until the Project Commercial Operation Date, guarantees to each Secured Party the punctual performance by the Original Sponsors (other than itself) of all of their payment obligations under the Equity Support and Retention Deed (**Equity Support Obligation**) and undertakes with each Secured Party that, whenever any Original Sponsor does not pay any amount when due under or in connection with clause 2 or 3 of the Equity Support and Retention Deed, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor in respect of that amount.

- (b) Upon the occurrence of an Event of Default, and subject to paragraph (a) above, which is continuing, the Guarantor will pay the relevant Guaranteed Obligations to the Security Agent in the required currency immediately upon receiving the Security Agent's first written demand (the **Demand**).

Maksimum menanggung dan berjanji dengan masing-masing Pihak Pembiayaan bahwa setiap kali Penerima Pinjaman tidak membayar jumlah Layanan Utang Terjadwal ketika jatuh tempo berdasarkan atau sehubungan dengan setiap Dokumen Pembiayaan setelah digunakan secara penuh oleh Penerima Pinjaman dari jumlah yang ada pada kredit Rekening Cadangan Layanan Utang (**Kewajiban Utang Terjadwal**), Penanggung harus segera atas permintaan membayar jumlah itu seolah-olah ia adalah obligor utama.

- (iii) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Operasi Komersial Proyek, menanggung kepada masing-masing Pihak Yang Dijamin pelaksanaan tepat waktu oleh Sponsor Awal (selain dirinya sendiri) dari semua kewajiban pembayaran mereka berdasarkan Akta Dukungan dan Penyimpanan Ekuitas (**Kewajiban Dukungan Ekuitas**) dan berjanji dengan masing-masing Pihak Yang Dijamin bahwa, setiap saat Sponsor Awal tidak membayar setiap jumlah pada saat jatuh tempo berdasarkan atau sehubungan dengan pasal 2 atau pasal 3 Akta Dukungan dan Penyimpanan Ekuitas, Penanggung harus segera membayar jumlah tersebut sesuai permintaan seolah-olah itu adalah obligor utama dalam sehubungan dengan jumlah tersebut,

- (b) Pada saat terjadinya suatu Peristiwa Cidera Janji, dan tunduk pada paragraf (a) di atas, yang berkelanjutan, Penanggung akan membayarkan Kewajiban Yang Ditanggung yang relevan kepada Agen Jaminan dalam mata uang yang ditentukan segera setelah menerima permintaan tertulis (**Permintaan**) pertama kali dari Agen Jaminan.

- (c) A Demand shall be final, conclusive and binding notwithstanding any difference or any dispute between the Security Agent and the Guarantor or arbitration or any other legal proceedings, pending before any court, tribunal, arbitrator or any other authority.
- (d) A Demand may be enforced irrespective of whether any steps or proceedings are or will be taken by any Secured Party against the Guarantor or any other Obligor or person to recover the relevant Guaranteed Obligations.

3.2 Waivers

The Guarantor waives in favour of the Security Agent any and all of its rights, protection, privileges and defences provided by law to a guarantor and in particular the provisions in Articles 1430, 1831, 1833, 1837, 1843, 1847 to 1850 (inclusive) of the Indonesian Civil Code.

4. INDEMNITY

4.1 Indemnity

- (a) The Guarantor irrevocably and unconditionally agrees that as an independent and primary borrower to fully indemnify and to assume such obligation as the Guarantor's own primary obligations (*garansi*) the Security Agent and the other Secured Parties upon first Demand for and against:
- (i) from the date of this Corporate Guarantee until the Completion Support Release Date, the Losses in respect of the Secured Liabilities;

- (c) Suatu Permintaan bersifat final, tidak terbatahkan dan mengikat terlepas dari adanya perselisihan antara Agen Jaminan dan Penanggung atau adanya arbitrase atau upaya hukum lainnya yang berlangsung di pengadilan, tribunal, arbitrer atau pihak berwenang lainnya

- (e) Suatu Permintaan dapat dilaksanakan terlepas dari adanya langkah atau persidangan yang sedang atau akan dimulai oleh Pihak Yang Dijamin terhadap Penanggung atau Obligors atau orang lainnya untuk mendapatkan Kewajiban Yang Ditanggung yang relevan.

3.2 Pengesampingan

Penanggung untuk kepentingan Agen Jaminan mengesampingkan setiap dan semua hak, perlindungan, kewenangan dan pembelaan yang dimiliki olehnya sebagaimana diberikan berdasarkan hukum kepada Penanggung dan ketentuan-ketentuan secara khusus dalam Pasal 1430, 1831, 1833, 1837, 1843, 1847 sampai 1850 (inklusif) Kitab Undang-Undang Hukum Perdata.

4. PENGGANTIAN KERUGIAN

4.1 Penggantian Kerugian

- (a) Penanggung tanpa dapat ditarik kembali dan tanpa syarat sepakat sebagai penerima pinjaman yang independen dan utama untuk sepenuhnya mengganti kerugian dan menanggung kewajiban tersebut sebagai kewajiban utama Penanggung tersebut sendiri (*garansi*) sepenuhnya Agen Jaminan dan Pihak Yang Dijamin lainnya setelah Permintaan pertama untuk dan terhadap:
- (i) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Dukungan Penyelesaian, Kerugian sehubungan dengan Kewajiban yang Dijamin;

(ii) from the Project Commercial Operation Date until the Final Discharge Date, subject to the Maximum Post Project Commercial Operation Date Sponsor Support, the Losses in respect of the Scheduled Debt Service Obligation; (iii) from the date of this Corporate Guarantee until the Project Commercial Operation Date, the Losses in respect of the Equity Support Obligation.	(ii) dari Tanggal Operasi Komersial Proyek sampai Tanggal Pelepasan Akhir, tunduk pada Dukungan Sponsor Pasca Tanggal Operasi Komersial Proyek Maksimum, Kerugian sehubungan dengan Kewajiban Layanan Utang Terjadwal; (iii) dari tanggal Penanggungan Perusahaan ini sampai Tanggal Pelepasan Akhir, Kerugian sehubungan dengan Kewajiban Dukungan Ekuitas.
(b) The Guarantor's obligations to the Secured Parties with respect to the indemnity given pursuant to this Clause 4 will be due upon the issuance of a first Demand from time to time by the Security Agent to the Guarantor setting forth the amount due.	(b) Kewajiban Penanggung kepada Pihak Yang Dijamin sehubungan dengan penggantian kerugian (garansi) yang diberikan berdasarkan Pasal 4 ini akan menjadi jatuh tempo pada saat diterbitkannya Permintaan pertama oleh Agen Jaminan kepada Penanggung dari waktu ke waktu yang memaparkan jumlah yang jatuh tempo.

4.2 Independent undertaking

The obligations assumed under Clause 4 of this Corporate Guarantee with respect to the indemnity given hereunder are independent undertakings and constitute the Guarantor's own debt and obligation, as meant by or in accordance with Article 1316 of the Indonesian Civil Code, separate from the guarantee contained in the preceding Clause 3, not accessory to any of the Finance Documents to which any of the Obligors is a party, with respect to which indemnification Articles 1820 to 1850 (inclusive) of the said Indonesian Civil Code do not therefore apply.

4.2 Kewajiban Tersendiri

Kewajiban yang ditanggung berdasarkan Pasal 4 Penanggungan Perusahaan ini sehubungan dengan penggantian kerugian yang diberikan berdasarkan Penanggungan Perusahaan ini merupakan janji tersendiri dan merupakan hutang dan kewajiban Penanggung sendiri, sebagaimana dimaksudkan dalam atau sesuai dengan Pasal 1316 Kitab Undang-Undang Hukum Perdata, yang terpisah dari penanggungan yang dimuat dalam Pasal 3 di atas, yang bukan merupakan turunan dari Dokumen Pembiayaan yang mana Obligors merupakan pihak di dalamnya, yang sehubungan dengannya penggantian kerugian berdasarkan Pasal 1820 sampai 1850 (inklusif) Kitab Undang-Undang Hukum Perdata tidak akan berlaku.

4.3 Indemnity binding on successors

The indemnity under this Clause 4 shall be binding as a continuing security on the Guarantor, its successor and its assigns.

4.3 Kewajiban Tersendiri

Ganti rugi berdasarkan Pasal 4 ini mengikat sebagai jaminan yang berkelanjutan dari Penanggung, penerusnya dan penerima pengalihan.

5. THE SECURITY AGENT ACTING FOR AND ON BEHALF OF THE SECURED PARTIES

The Parties acknowledge and agree that:

- (a) the Security Agent has been appointed by the Secured Parties pursuant to the terms of the Facilities Agreement to act as their security agent and, therefore, to enter into this Corporate Guarantee and exercise any rights hereunder for and on behalf of the Secured Parties;
- (b) the giving of the guarantee and indemnity under this Corporate Guarantee is solely for the benefit of the Secured Parties; and
- (c) the Secured Parties existing at the date of this Corporate Guarantee are listed in Schedule 1 of this Corporate Guarantee. The Parties agree that the list of the Secured Parties in Schedule 1 may change from time to time and the Agent is the party who, at any time hereafter, holds the complete and up-to-date list of the Secured Parties.

6. REPRESENTATION AND WARRANTIES

The Guarantor makes the representations and warranties set out in this Clause 6 to the Security Agent and each Secured Party on the date of this Corporate Guarantee.

6.1 Status

5. AGEN JAMINAN BERTINDAK UNTUK DAN ATAS NAMA PIHAK YANG DIJAMIN

Para Pihak menyatakan dan sepakat bahwa:

- (a) Agen Jaminan telah ditunjuk oleh Pihak Yang Dijamin sesuai dengan ketentuan pada Perjanjian Fasilitas untuk bertindak sebagai agen jaminan dan, oleh karena itu, untuk membuat Penanggungan Perusahaan ini dan melaksanakan setiap hak berdasarkan Penanggungan Perusahaan ini untuk dan atas nama Pihak Yang Dijamin;
- (b) pemberian penanggungan dan penggantian kerugian berdasarkan Penanggungan Perusahaan ini adalah sepenuhnya untuk kepentingan Pihak Yang Dijamin; dan
- (c) Pihak Yang Dijamin yang ada pada tanggal Penanggungan Perusahaan ini disebutkan dalam pada Penanggungan Perusahaan ini. Para Pihak sepakat bahwa daftar Pihak Pembiayaan dalam Lampiran 1 dapat berubah dari waktu ke waktu dan Agen adalah pihak yang, sewaktu-waktu setelahnya, memiliki daftar Pihak Yang Dijamin yang lengkap dan terbaru.

6. PERNYATAAN DAN JAMINAN

Penanggung membuat pernyataan-pernyataan dan jaminan-jaminan yang diatur dalam Pasal 5 ini kepada Agen Jaminan dan setiap Pihak Yang Dijamin pada tanggal Penanggungan Perusahaan ini.

6.1 Status

(a) The Guarantor is a limited liability company, duly incorporated and validly existing under the laws of the Republic of Indonesia.

(b) The Guarantor has the power to own its assets and carry on its business as it is being conducted.

6.2 Binding obligations

Subject to any Legal Reservations, this Corporate Guarantee constitutes, or when executed will constitute, the Guarantor's legal, valid and binding obligations, enforceable in accordance with its terms.

6.3 Non-conflict with other obligations

(a) The entry into and performance by the Guarantor of, and the transactions contemplated by this Corporate Guarantee do not and will not conflict with:

- (i) any laws, regulations (including any rules or provisions on the preferential treatment of creditors), judicial or official order, writ, injunction or decree of any court or government authority or agency, to which it is subject;
- (ii) any limitation on powers of its directors or commissioners;
- (iii) its articles of association or any other constitutional documents, any government authorization or any other approval or authorization from any applicable governmental agency in the Republic of Indonesia; or
- (iv) any contractual restriction or arrangement, instrument or agreement which is binding on it, and do not and will not result in the creation or imposition of or oblige the

(a) Penanggung adalah sebuah perseroan terbatas yang didirikan dan dikelola secara sah berdasarkan hukum Negara Republik Indonesia.

(b) Penanggung mempunyai kewenangan untuk menguasai asetnya dan menjalankan usahanya yang saat ini sedang dijalankan.

6.2 Kewajiban yang mengikat

Tunduk pada Reservasi Hukum, Penanggungan Perusahaan ini merupakan, atau pada saat ditandatangani akan merupakan, kewajiban Penanggung yang sah, valid dan mengikat, dapat dilaksanakan sesuai dengan ketentuannya.

6.3 Tidak bertentangan dengan kewajiban lainnya

(a) Penandatanganan dan pelaksanaan oleh Penanggung atas, dan transaksi yang diatur oleh Penanggungan Perusahaan ini tidak dan tidak akan bertentangan dengan:

- (i) hukum, peraturan (termasuk aturan atau ketentuan tentang perlakuan istimewa kreditur-kreditur), perintah pengadilan atau perintah resmi, surat perintah, keputusan dari pengadilan atau otoritas atau badan pemerintahan manapun, dimana Rekening Bank tunduk terhadapnya;
- (ii) pembatasan terhadap kewenangan atas direktur atau komisaris;
- (iii) anggaran dasar atau dokumen perusahaan, persetujuan atau izin dari badan pemerintah atau persetujuan apapun atau otorisasi dari badan pemerintah manapun di Negara Republik Indonesia; atau
- (iv) pembatasan kontraktual yang mengikat terhadapnya, dan saat ini tidak dan tidak akan menimbulkan penciptaan atau

Guarantor to create any encumbrance on its undertaking or on any of its assets or rights.

pengenaan atas atau mewajibkan Penanggung untuk menciptakan pembebanan atas janji atau atas aset atau haknya.

6.4 Power and authority

- (a) The Guarantor has the full power and authority to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Corporate Guarantee and the transactions contemplated under this Corporate Guarantee.
- (b) The Guarantor has freely and voluntarily entered into the transaction contemplated under this Corporate Guarantee and executed this Corporate Guarantee based on its own consent, without any fraud, force or misleading information whatsoever.

6.5 No proceedings pending or threatened

- (a) No litigation, arbitration or administrative proceeding of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect or (to the best of the Guarantor's knowledge and belief) have been started or threatened against the Guarantor other than as disclosed to the Agent prior to each respective date that this representation is made or repeated.
- (b) No distress, execution or other process is being levied or enforced upon or sued or threatened against the whole or any part of the business, undertaking or assets of the Guarantor.
- (c) No action has nor have any other steps been taken or legal proceedings been started or threatened against the Guarantor for its winding-up, dissolution, administration or re-organisation (whether by voluntary arrangement, scheme of arrangement or otherwise), judicial management or for the

6.4 Kewenangan dan otoritas

- (a) Penanggung mempunyai kewenangan dan otoritas penuh untuk menandatangani, melaksanakan dan menjalankan, dan telah melakukan tindakan yang diperlukan untuk mengotorisasi penandatanganan dan pelaksanaan Penanggungan Perusahaan ini dan transaksi yang diatur oleh Penanggungan Perusahaan ini.
- (b) Penanggung telah secara bebas dan sukarela melaksanakan transaksi yang diatur dalam Penanggungan Perusahaan ini dan menandatangani Penanggungan Perusahaan ini berdasarkan persetujuannya sendiri tanpa adanya pemalsuan, pemaksaan atau informasi yang tidak benar.

6.5 Tidak ada proses hukum yang berlangsung

- (a) Tidak ada proses litigasi, arbitrase atau administratif dari atau di pengadilan, badan atau institusi arbitrase yang, apabila putusannya merugikan, akan secara wajar diprediksikan untuk mempunyai Dampak Merugikan Yang Material atau (sepanjang pengetahuan dan kepercayaan terbaik Penanggung) telah dimulai atau diancamkan terhadap Penanggung selain sebagaimana diberitahukan kepada Agen sebelum tanggal masing-masing dimana pernyataan ini diberikan atau diulang.
- (b) Tidak ada tekanan, eksekusi atau proses lainnya yang dikenakan atau dipaksakan terhadap atau dituntut atau diancamkan terhadap keseluruhan atau sebagian bisnis, janji atau aset Penanggung.
- (c) Tidak ada tindakan yang telah atau langkah lain yang telah diambil atau proses hukum yang dimulai atau diancamkan terhadap Penanggung untuk pembubaran, administrasi atau reorganisasi (baik berdasarkan perjanjian secara sukarela, pengaturan skema atau

appointment of a curator, receiver, administrator, administrative receiver, conservator, custodian, receiver and manager, judicial manager, trustee or similar officer of it or of any or all of its assets or rights.	
6.6 No security or commission It has not received any security or commission from the Borrower for giving this Corporate Guarantee so long any monies remain due and payable by the Borrower to the Security Agent under the relevant Guaranteed Obligations.	6.6 Tidak ada jaminan atau komisi Penanggung tidak menerima jaminan atau komisi dari Penerima Pinjaman untuk memberikan Penanggungan Perusahaan ini selama terdapat utang yang jatuh tempo dan dapat dibayar oleh Penerima Pinjaman kepada Agen Jaminan berdasarkan Kewajiban Yang Ditanggung yang relevan.
6.7 Continuing representations and warranties The representations and warranties under Clause 6 are deemed to be made by the Guarantor by reference to the facts and circumstances then existing on the date of each Utilisation Request, each Utilisation Date, each Interest Payment Date and each Repayment Date.	6.7 Pernyataan dan Jaminan Berkelanjutan Pernyataan-pernyataan dan jaminan-jaminan berdasarkan Pasal 6 dianggap dibuat oleh Penanggung dengan merujuk pada fakta-fakta dan keadaan-keadaan yang ada pada tanggal masing-masing Permintaan Penggunaan, setiap Tanggal Penarikan, setiap Tanggal Pembayaran Bunga dan setiap Tanggal Pembayaran Kembali.
7. UNDERTAKINGS The Guarantor agrees that the affirmative and negative undertakings under Clause 7 remain in force from the date of this Corporate Guarantee for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.	7. JANJI-JANJI Penanggung setuju bahwa janji-janji yang berbuat sesuatu atau tidak berbuat sesuatu berdasarkan Pasal 6 akan tetap berlaku sejak tanggal Penanggungan Perusahaan ini dan akan tetap berlaku selama ada jumlah yang masih terhutang berdasarkan Dokumen Pembiayaan atau Komitmen apapun masih berlaku.
7.1 Authorisations (a) The Guarantor shall promptly: (i) obtain, comply with and do all that is necessary to maintain in full force and effect; and	7.1 Otorisasi (a) Penanggung harus segera: (i) memperoleh, memenuhi dan melakukan segera tindakan yang diperlukan untuk memastikan keberlakuan dan keabsahan; dan

(ii) supply certified copies to the Security Agent of, any Authorisation required to enable it to perform its obligations under this Corporate Guarantee and to ensure the validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Corporate Guarantee.	(ii) memberikan salinan sesuai asli kepada Agen Jaminan atas, setiap Otorisasi yang diperlukan untuk Penanggung dapat melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini dan memastikan keabsahan, dapat dijalankannya atau pengakuan Penanggungan Perusahaan ini di yurisdiksi dimana Penanggungan Perusahaan ini didirikan.
(b) The Guarantor shall promptly make the registrations and comply with the other requirements specified in clause 19.7 (<i>Registration requirements</i>) of the Facilities Agreement.	(b) Penanggung harus segera melakukan pendaftaran dan memenuhi ketentuan-ketentuan yang lain sebagaimana telah ditetapkan dalam sub-pasal 19.7 (<i>Persyaratan pendaftaran</i>) dalam Perjanjian Fasilitas.
7.2 Compliance with laws and applicable stamp, taxes and filing requirements	7.2 Ketaatan terhadap hukum dan ketentuan-ketentuan mengenai materai dan pajak
(a) The Guarantor shall comply in all respects with all laws to which the Guarantor is subject, if failure so to comply would impair its ability to perform its obligations under this Corporate Guarantee in all material respects.	(a) Penanggung harus menaati dalam segala aspek semua hukum dan peraturan yang berlaku untuk Penanggung, apabila kegagalan untuk menaati hukum tersebut dapat mengurangi kesanggupan Penanggung untuk melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini secara material.
(b) The Guarantor shall procure the payment of all applicable stamp, taxes or other documentary taxes or fees in connection with this Corporate Guarantee within the timeline as required by the applicable laws and regulations unless such stamp, taxes, other documentary taxes or fees are being contested in good faith and by appropriate proceedings, with adequate segregated reserves established for such taxes.	(b) Penanggung harus memenuhi pembayaran atas semua materai, pajak atau pajak dokumentasi atau biaya yang berlaku untuknya sehubungan dengan Penanggungan Perusahaan ini dalam jangka waktu yang diperlukan oleh hukum dan peraturan yang berlaku kecuali materai, pajak, atau pajak dokumentasi atau biaya sedang dibantah dengan itikad baik dan proses yang sesuai dengan simpanan yang dipisahkan dan cukup untuk pembayaran pajak tersebut.
(c) The Guarantor shall file or register this Corporate Guarantee with any competent government authority as may be required by the applicable laws and regulations.	(c) Penanggung harus melaporkan atau mendaftarkan Penanggungan Perusahaan dengan otoritas pemerintah yang kompeten sebagaimana disyaratkan oleh hukum dan peraturan yang berlaku.

7.3 Proceedings

The Guarantor shall promptly deliver to the Security Agent details of any litigation, arbitration or administrative proceedings pending against the Guarantor which, if adversely determined, could reasonably be expected to materially and adversely affect its ability to perform its obligations here under.

7.4 Pari passu ranking

The Guarantor shall ensure that at all times the Guarantor's indebtedness hereunder ranks and continues to rank at least *pari passu* with its other unsecured and unsubordinated indebtedness with the exception of those which are preferred by the law.

7.5 Other obligations

- (a) The Corporate Guarantor has not received and shall not, without the prior consent in writing of the Security Agent, receive any security or fee from the Borrower solely for giving this Corporate Guarantee so long any monies remain due and payable by the Borrower to the Security Agent under the relevant Guaranteed Obligations.
- (b) The Guarantor shall, upon the request of the Security Agent, promptly render all assistance to enable the Security Agent to exercise its rights under this Corporate Guarantee.

7.6 Negative undertakings

In addition to its other obligations or covenants contained in this Corporate Guarantee and any other Finance Documents,

7.3 Proses hukum

Penanggung harus segera menyampaikan kepada Agen Jaminan rincian dari setiap litigasi, arbitrase atau proses administratif yang masih berjalan terhadap Penanggung yang mana, apabila secara merugikan ditentukan, dapat diperkirakan secara wajar berdampak material dan merugikan terhadap kemampuan Penanggung dalam melaksanakan kewajibannya berdasarkan Penanggungan Perusahaan ini.

7.4 Ranking pari passu

Penanggung wajib memastikan bahwa pada setiap saat hutang Penanggung berdasarkan Penanggungan Perusahaan ini memiliki peringkat dan akan terus memiliki peringkat setidaknya-tidaknnya *pari passu* dengan tagihan dari seluruh pemberi pinjaman tidak terjamin dan tidak tersubordinasi lain dari Penanggung, kecuali untuk yang didahulukan oleh hukum.

7.5 Kewajiban lainnya

- (a) Penanggung dengan ini menyatakan dan sepakat bahwa Penanggung belum menerima dan tidak akan, tanpa persetujuan secara tertulis lebih dahulu dari Agen Jaminan, menerima jaminan atau *fee* dari Penerima Pinjaman semata-mata untuk memberikan Penanggungan Perusahaan selama terdapat utang yang jatuh tempo dan dapat dibayar oleh Penerima Pinjaman kepada Agen Jaminan berdasarkan Kewajiban Yang Ditanggung sebagaimana relevan.
- (b) Penanggung wajib, pada saat diminta oleh Agen Jaminan, segera memberikan seluruh bantuan untuk memungkinkan Agen Jaminan untuk melaksanakan hak-haknya berdasarkan Penanggungan Perusahaan ini.

7.6 Janji untuk tidak berbuat sesuatu

Sebagai tambahan terhadap kewajiban atau janji lainnya dalam Penanggungan Perusahaan ini dan Dokumen Pembiayaan

the Guarantor undertakes that for so long as the Guaranteed Obligations or the Losses or any part thereof remains owing or any Commitment is in force, the Guarantor shall not do all of the following actions (unless the Security Agent agrees otherwise in writing or otherwise permitted under the Facilities Agreement):

- (a) The Guarantor shall not pass a resolution for its liquidation or winding up, file for its bankruptcy or appoint a curator, receiver, administrator, administrative receiver, conservator, custodian, receiver and manager, judicial manager, trustee or similar officer of it or of any or all of its assets or rights.
- (b) The Guarantor shall not execute or grant any power of attorney or any other instrument or document to do any of the actions set forth in paragraph (a) above.

7.7 Rights of Subrogation

Until the Guaranteed Obligations have been paid and discharged in full, the Guarantor hereby agrees to not exercise any right of subrogation (or other right as creditor) which it may now or hereafter have against the Borrower and/or any other Obligor, including any subrogation rights provided under Article 1402 of the Indonesian Civil Code.

8. OTHER GENERAL PROVISIONS

8.1 No claim by the Guarantor

- (a) The Guarantor represents to and undertakes with the Security Agent that it has not taken and will not take any security in respect of its liability under this Corporate Guarantee

lain, Penanggung berjanji bahwa selama Kewajiban Yang Ditanggung atau Kerugian atau bagian dari padanya masih terhutang atau Komitmen masih berlaku, Penanggung tidak diperbolehkan melakukan semua tindakan di bawah ini (kecuali disetujui lain oleh Agen Jaminan secara tertulis atau diijinkan dalam Perjanjian Fasilitas):

- (a) Penanggung tidak akan memberikan keputusan untuk likuidasi atau *winding up*, mengajukan kepailitan untuk dirinya sendiri atau menunjuk kurator, pemberes, administrator, pengampu administrator, konservator, kustodian, pengampu dan pengelola, pengelola perkara, wali amanat, atau pejabat yang sama atas sebagian atau seluruh aset atau hak Penanggung.
- (b) Penanggung tidak akan menandatangani atau memberikan kuasa atau instrumen lain atau dokumen lain untuk melakukan tindakan yang disebutkan di dalam paragraf (a) di atas.

7.7 Hak Subrogasi

Sampai Kewajiban Yang Ditanggung telah dibayar dan dilepaskan sepenuhnya, Penanggung dengan ini setuju untuk tidak melaksanakan hak subrogasi (atau hak lain sebagai kreditur) yang ia miliki saat ini atau di masa yang akan datang terhadap Penerima Pinjaman dan/atau Obligor lainnya, termasuk hak subrogasi yang diberikan berdasarkan Pasal 1402 Kitab Undang-undang Hukum Perdata.

8. KETENTUAN-KETENTUAN UMUM LAINNYA

8.1 Tidak ada tuntutan oleh Penanggung

- (a) Penanggung menyatakan dan berjanji kepada Agen Jaminan bahwa Penanggung tidak pernah mengambil dan tidak akan mengambil jaminan apapun sehubungan

whether from the Borrower, any other Obligor or any other person.

- (b) So long as the Guaranteed Obligations or Losses remain owing to the Secured Parties and the Security Agent, the Guarantor shall not exercise any right of subrogation or any other rights of a surety or enforce any security or other right or claim against the Borrower and any other Obligor (whether in respect of its liability under this Corporate Guarantee or otherwise) or any other person who has guaranteed or given any security in respect of the Guaranteed Obligations or claim in the insolvency or liquidation of the Borrower and any other Obligor or any other person in competition with the Security Agent.

8.2 Amount received on behalf of the Security Agent

In the event that the Guarantor receives any amount that is subject to Clause 8.1 above, it shall be deemed to have received and shall hold such amount in favour of and on behalf of the Security Agent, and shall immediately notify the Security Agent in writing of the receipt of that amount and shall pay over and transfer to the Security Agent all amounts so received as the Security Agent shall direct to be applied for payment of any amount due under this Corporate Guarantee.

8.3 Suspense Account

The Security Agent may place and keep any monies received by virtue of this Corporate Guarantee (whether before or after the insolvency, liquidation or bankruptcy of the Guarantor or any other Obligor) to the credit of a suspense account for so long as the Security Agent may think fit in order to preserve the rights of the Security Agent to sue or prove for the whole amount of its

dengan Penanggung Perusahaan ini baik maupun dari Penerima Pinjaman, Obligors atau orang lainnya manapun.

- (b) Selama Kewajiban Yang Ditanggung atau Kerugian tetap terhutang kepada Pihak Yang Dijamin dan Agen Jaminan, Penanggung tidak boleh melaksanakan hak subrogasi apapun atau hak – hak lain dari seorang penanggung atau mengeksekusi jaminan apapun atau hak atau tuntutan lain terhadap Penerima Pinjaman dan Obligors lainnya manapun (baik sehubungan dengan kewajibannya berdasarkan Penanggungan Perusahaan ini atau lainnya) atau pihak lain manapun yang telah menjamin atau memberikan jaminan apapun sehubungan dengan Kewajiban Yang Ditanggung atau menuntut dalam kepailitan atau likuidasi dari Penerima Pinjaman dan Obligor lain manapun atau pihak lain yang bersaing dengan Agen Jaminan.

8.2 Jumlah yang diterima atas nama Agen Jaminan

Dalam hal Penanggung menerima suatu jumlah sebagaimana dimaksud dalam Pasal 8.1 di atas, Penanggung akan dianggap telah menerima dan memegang jumlah tersebut untuk kepentingan dan atas nama Agen Jaminan, dan akan langsung menyampaikan secara tertulis Agen Jaminan atas seluruh jumlah pembayaran yang diterima dan akan mentransfer kepada Agen Jaminan seluruh jumlah yang diterima dimana Agen Jaminan akan menggunakan jumlah tersebut sebagai pembayaran atas setiap jumlah yang terhutang berdasarkan Penanggungan Perusahaan ini.

8.3 Rekening Penanguhan

Agen Jaminan dapat menempatkan dan menyimpan uang yang diterima berdasarkan Penanggungan Perusahaan ini (baik sebelum maupun setelah kepailitan atau likuidasi Penanggung atau Obligors lainnya) ke rekening penanguhan sepanjang dianggap tepat oleh Agen Jaminan agar dapat melindungi hak Agen Jaminan untuk menuntut atau

claims against the Guarantor or any other Obligor or person.

8.4 Waiver of Set off Right by Guarantor

The Guarantor hereby waives any right to and agrees not to make any claim or set off or "kompensasi" as provided in Articles 1425 through 1435 of the Indonesian Civil Code and agrees not to make any counter claim in any action brought by the Security Agent to enforce its rights hereunder.

9. ENFORCEMENT

9.1 Unrestricted enforcement of rights

- (a) This Corporate Guarantee may be enforced irrespective of and without the Security Agent or the Secured Parties first having to make recourse to any other security or rights or remedies or guarantee or indemnity and take any other steps or proceedings against the Borrower, any other Obligor or any other person or any of their assets, and this Corporate Guarantee may be enforced for any balance due under the relevant Guaranteed Obligations or Losses.
- (b) The Guarantor agrees that the Security Agent has the right to enforce the guarantee and indemnity under this Corporate Guarantee without having to obtain a court's decision or order or *penetapan*. Further, the Guarantor undertakes that it will not claim or seek for any losses or damages or any other claim or remedy whatsoever from the Security Agent or any Secured Party as the result of any exercise of rights or action taken by the Security Agent or such Secured Party.

membuktikan seluruh jumlah klaimnya terhadap Penanggung atau Obligors atau pihak lainnya.

8.4 Pelepasan Hak Perjumpaan Hutang (set-off) oleh Penanggung

Penanggung dengan ini mengesampingkan setiap hak atas, dan sepakat untuk tidak mengajukan, klaim atau perjumpaan hutang atau kompensasi sebagaimana diatur dalam Pasal 1425 hingga 1435 Kitab Undang-Undang Hukum Perdata dan sepakat untuk tidak mengajukan gugatan balik dalam gugatan apapun yang diajukan oleh Agen Jaminan untuk melaksanakan haknya berdasarkan Penanggungan Perusahaan ini.

9. EKSEKUSI

9.1 Pelaksanaan hak yang tidak dilarang

- (a) Penanggungan Perusahaan ini dapat dieksekusi terlepas dari dan tanpa Agen Jaminan atau Pihak Yang Dijamin berkewajiban untuk terlebih dahulu mengeksekusi jaminan atau hak atau upaya hukum atau penanggungan atau ganti rugi lainnya dan mengambil tindakan atau mengajukan tuntutan terhadap Penerima Pinjaman, setiap Obligors lain atau pihak lain atau aset mereka, dan Penanggungan Perusahaan ini dapat dieksekusi terhadap sisa jumlah yang masih terhutang atas Kewajiban Yang Ditanggung yang relevan atau Kerugian.
- (b) Penanggung setuju bahwa Agen Jaminan memiliki hak untuk mengeksekusi penanggungan dan ganti rugi berdasarkan Penanggungan Perusahaan ini tanpa harus mendapatkan keputusan pengadilan atau perintah atau penetapan. Lebih lanjut, Penanggung berjanji bahwa Penanggung tidak akan menuntut atau meminta kerugian atau kerusakan atau tuntutan apapun lainnya atau ganti rugi apapun dari Agen Jaminan atau Pihak Yang Dijamin sebagai hasil dari pelaksanaan hak-hak atau tindakan-tindakan yang dilakukan oleh Agen Jaminan atau Pihak Yang Dijamin tersebut.

- (c) The enforcement of this Corporate Guarantee in part by the Security Agent, for any reason whatsoever, shall not amount to discharge of the obligations of the Guarantor under this Corporate Guarantee to the extent of the balance (unenforced) amount(s) of this Corporate Guarantee.

9.2 Guarantor obliged to co-operate

The Guarantor will fully co-operate with respect to any action taken by the Security Agent or any Secured Party in enforcing the guarantee, indemnity and any of its rights under this Corporate Guarantee, and it will from time to time and at any time execute and deliver to the Security Agent or any Secured Party any agreement, power of attorney or other document necessary for such action as requested by the Security Agent or any Secured Party, and the Guarantor will take no action to limit or diminish the rights of the Security Agent or any Secured Party hereunder.

9.3 Enforcement

For the purpose of enforcing the Security Agent's or the Secured Parties' rights hereunder, on and at any time after the occurrence of an Event of Default which is continuing, the Agent may, if so directed by the Majority Lenders, issue a notice to the Borrower in accordance with clause 26.21 of the Facilities Agreement.

10. CONTINUING AND INDEPENDENT OBLIGATIONS

10.1 Continuing and independent guarantee and indemnity

- (a) The guarantee obligation in relation to each Guaranteed Obligation shall be a continuing guarantee and indemnity and will remain in

- (c) Eksekusi sebagian dari Penanggungan Perusahaan ini oleh Agen Jaminan, untuk alasan apapun, tidak melepaskan kewajiban dari Penanggung berdasarkan Penanggungan Perusahaan ini sepanjang mengenai sisa (yang belum dieksekusi) jumlah (-jumlah) dari Penanggungan Perusahaan ini.

9.2 Penanggung wajib untuk bekerjasama

Penanggung akan bekerja sama penuh sehubungan dengan setiap tindakan yang diambil oleh Agen Jaminan atau setiap Pihak Yang Dijamin dalam mengeksekusi jaminan, garansi dan hak – hak lainnya berdasarkan Penanggungan Perusahaan ini dan Penanggung akan dari waktu ke waktu dan pada setiap saat akan menandatangani dan menyerahkan kepada Agen Jaminan atau setiap Pihak Yang Dijamin perjanjian, surat kuasa atau dokumen lainnya yang diperlukan untuk tindakan tersebut sebagaimana diminta oleh Agen Jaminan atau setiap Pihak Yang Dijamin, dan Penanggung tidak akan melakukan tindakan untuk membatasi atau menghilangkan hak-hak dari Agen Jaminan atau setiap Pihak Yang Dijamin dalam Penanggungan Perusahaan ini.

9.3 Pelaksanaan

Untuk kepentingan pelaksanaan hak Agen Jaminan atau Pihak Yang Dijamin dalam Penanggungan Perusahaan ini, pada dan setiap saat setelah terjadinya Peristiwa Cidera Janji yang berkelanjutan, Agen berhak untuk, apabila diinstruksikan oleh Kreditur Mayoritas, memberikan pemberitahuan kepada Debitur sesuai dengan pasal 26.21 dari Perjanjian Fasilitas..

10. KEWAJIBAN BERKELANJUTAN DAN TERPISAH

10.1 Penanggungan dan garansi berkelanjutan dan terpisah

- (a) Kewajiban penanggung sehubungan dengan setiap Kewajiban Yang Ditanggung akan menjadi penanggungan

full force and effect in accordance with the terms stated in Clause 3.1 and Clause 4.1 above, notwithstanding the bankruptcy or liquidation or incapacity or change in the status of the Guarantor or any other person or any intermediate settlement of account or other matter whatsoever.

- (b) The guarantee and indemnity under this Corporate Guarantee are in addition to, and independent from, and may be enforced against the Guarantor notwithstanding and independent from, any other security interest, guarantee, indemnity, right or remedy now or at any time created by the Guarantor, any other Obligor or any third party in favour of the Security Agent or any Secured Party in respect of the relevant Guaranteed Obligations or Losses.
- (c) Notwithstanding any other provision under this Corporate Guarantee, to the extent an obligation of the Guarantor overlaps with a corresponding obligation of the Guarantor (in its capacity as an Original Sponsor) under the Equity Support and Retention Deed, the performance and discharge of the corresponding obligations under the Equity Support and Retention Deed shall be deemed *pro tanto* discharge of the relevant obligations of the Guarantor under this Corporate Guarantee.

10.2 Protective clauses

So long as any of the Guaranteed Obligations remain outstanding, this Corporate Guarantee and the obligation of the Guarantor to pay or to indemnify the Security Agent and the other Secured Parties against the Losses, shall not be deemed to be fulfilled, discharged, impaired or otherwise affected by:

- (a) the payment to the Security Agent or the other Secured Parties by any other Obligor or any other person of, or the

dan ganti rugi yang berkelanjutan dan akan tetap berlaku dan berkekuatan penuh sesuai ketentuan dalam Pasal 3.1 dan Pasal 4.1, tanpa memperhatikan kepailitan atau tidak adanya kapasitas atau perubahan status Penanggung atau pihak manapun lainnya atau penyelesaian di tengah atau hal lainnya apapun.

- (b) Penanggungan dan ganti rugi berdasarkan Penanggungan Perusahaan ini adalah merupakan tambahan terhadap, dan terpisah dari, dan dapat dieksekusi terhadap Penanggung dengan tanpa memperhatikan dan terlepas dari, jaminan, garansi, hak atau ganti rugi yang sekarang atau kapanpun diberikan oleh Penanggung, Obligors lainnya atau pihak ketiga manapun untuk kepentingan Agen Jaminan atau Pihak Yang Dijamin sehubungan dengan Kewajiban Yang Ditanggung Yang Relevan atau Kerugian.
- (c) Tanpa mengesampingkan ketentuan lain dalam Penanggungan Perusahaan ini, sejauh terdapat suatu kewajiban dari Penanggung yang tumpang tindih dengan kewajiban yang sama dari Penanggung (di dalam kapasitasnya sebagai Sponsor Awal) berdasarkan Akta Dukungan dan Penyimpanan Ekuitas, pelaksanaan dan pelepasan dari kewajiban yang sama berdasarkan Akta Dukungan dan Penyimpanan Ekuitas akan dianggap dilepas sehubungan dengan kewajiban yang sama yang terdapat dalam Penanggungan Perusahaan ini.

10.2 Ketentuan-Ketentuan Yang Melindungi

Selama Kewajiban Yang Ditanggung yang relevan tetap terhutang, Penanggungan Perusahaan ini dan kewajiban Penanggung untuk membayar atau untuk memberikan ganti rugi Agen Jaminan dan Pihak Yang Dijamin lainnya terhadap Kerugian, tidak akan dianggap dipenuhi, dilepaskan, dikurangi atau dipengaruhi dengan cara lainnya oleh:

- (a) pembayaran kepada Agen Jaminan atau setiap Pihak Yang Dijamin oleh setiap dari Obligors

	settlement of, any part of the Guaranteed Obligations or any other Losses, as the case may be;		atau pihak lainnya atas, atau penyelesaian atas, setiap bagian dari Kewajiban Yang Ditanggung atau Kerugian lainnya, yang mana sesuai;
(b)	any time or other indulgence given or agreed to be given by the Security Agent or any Secured Party to any other Obligor or any other person, in respect of obligations under any of the Finance Documents;	(b)	kelonggaran waktu atau kelonggaran lainnya yang diberikan atau disetujui untuk diberikan oleh Agen Jaminan atau setiap Pihak Yang Dijamin kepada setiap dari Obligors lainnya atau pihak lain, sehubungan dengan kewajiban berdasarkan Dokumen Pembiayaan;
(c)	any variation, modification, supplement, or amendment of the Finance Documents or any other document referred to therein;	(c)	variasi, modifikasi, tambahan, atau perubahan dari Dokumen Pembiayaan atau dokumen lainnya yang disebutkan di dalam Dokumen Pembiayaan;
(d)	any act, event or omission which would or may, but for this provision, operate to prejudice, impair, discharge or otherwise affect the liability of the Guarantor hereunder;	(d)	setiap tindakan, peristiwa, atau tidak dilakukannya suatu tindakan yang akan atau dapat, tanpa adanya ketentuan ini, berfungsi untuk mengurangi, merusak, melepaskan atau mempengaruhi dengan cara lain kewajiban Penanggung berdasarkan Penanggungan Perusahaan ini;
(e)	the invalidity or unenforceability of any obligation or liability of any of the Obligors or any other person under the Finance Documents;	(e)	ketidakabsahan atau tidakberlakuan dari setiap kewajiban atau tanggungjawab dari setiap Obligors atau setiap orang lain berdasarkan Dokumen Pembiayaan;
(f)	any deficiency in the powers of any other Obligor to enter into or perform any of its rights and obligations under any of the Finance Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on behalf of the first person;	(f)	berkurangnya dalam hal kewenangan dari Obligors lain manapun untuk menandatangani atau melaksanakan setiap hak atau kewajiban berdasarkan Dokumen Pembiayaan atau ketidaksesuaian dalam pelaksanaan dari padanya atau terdapat kekurangan kewenangan oleh setiap pihak yang bermaksud untuk bertindak atas nama pihak pertama tersebut;
(g)	the bankruptcy, liquidation, insolvency, incapacity, disability or	(g)	kepailitan, likuidasi, keadaan tidak mampu membayar

limitation howsoever described or any change in the articles of association, constitution or status of any of the Obligors;

- (h) any other Finance Documents, lien, guarantee or other security or right or remedy being or becoming held by or available to the Security Agent or any Secured Party; or any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired; or the Security Agent or any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy that the Security Agent or any Secured Party may now or in the future have from or against any of the Obligors or any other person;
- (i) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against any of the Obligors or any other person or any compromise, arrangement or settlement with any of the same; and
- (j) any provision of this Corporate Guarantee is prohibited or unenforceable in any jurisdiction.

10.3 No release and discharge

Notwithstanding any discharge, release or settlement from time to time between the Security Agent or any Secured Party and the Guarantor, if any security, disposition or payment granted or made to the Security Agent or any Secured Party in respect of the Guaranteed Obligations or Losses by the

(insolvensi), tidak adanya kapasitas, ketidakmampuan atau pembatasan sebagaimana pun digambarkan atau perubahan di dalam anggaran dasar, konstitusi atau status dari setiap Obligor;

- (h) setiap Dokumen Pembiayaan lainnya, gadai, penanggungan hutang atau jaminan lainnya atau hak atau upaya hukum yang atau yang menjadi dipegang oleh atau tersedia bagi Agen Jaminan atau setiap Pihak Yang Dijamin; atau setiap dari hal tersebut adalah atau menjadi secara keseluruhan atau sebagian batal demi hukum, dapat dibatalkan, tidak dapat dieksekusi atau dirusak; atau Agen Jaminan atau setiap Pihak Yang Dijamin pada setiap waktu melepaskan, tidak mengeksekusi, mengubah atau dengan cara lain mengatur hal-hal tersebut atau setiap kewenangan, hak atau upaya hukum yang dimiliki oleh Agen Jaminan atau setiap Pihak Yang Dijamin saat ini atau dikemudian hari dimiliki dari atau terhadap setiap Obligors atau pihak lain;
- (i) pengesampingan, pelaksanaan, tidak melaksanakan, kompromi, pembaharuan atau pelepasan atas setiap hak terhadap setiap Obligors atau pihak lain atau kompromi, pengaturan atau penyelesaian dengan pihak yang disebut di atas; dan
- (j) setiap ketentuan Penanggungan Perusahaan ini dilarang atau tidak dapat dilaksanakan di setiap yurisdiksi.

10.3 Pelepasan dan keterpisahan

Dengan mengesampingkan setiap pengurangan, pembebasan, ataupun penyelesaian dari waktu ke waktu antara Agen Jaminan atau setiap Pihak Yang Dijamin dan Penanggung, jika terdapat jaminan, disposisi ataupun pembayaran yang ditujukan ataupun dilaksanakan

Guarantor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force or for any other reason, the Security Agent or any Secured Party, then subject to Clause 10.1(c) but notwithstanding any other provisions of this Corporate Guarantee, will be entitled to enforce this Corporate Guarantee as if no such discharge, release or settlement had occurred.

terhadap Agen Jaminan atau setiap Pihak Yang Dijamin berkaitan dengan Kewajiban Yang Ditanggung yang relevan atau Kerugian yang dilakukan oleh Penanggung atau setiap orang yang kemudian dibiarkan atau dikesampingkan atau diperintahkan untuk diserahkan, dibayar, dikembalikan atau dikurangi berdasarkan peraturan, hukum atau berlakunya pengaturan apapun mengenai kepailitan, insolvensi, likuidasi, *winding-up*, komposisi atau pengaturan yang dari waktu ke waktu dilaksanakan atau berdasarkan suatu alasan lainnya, maka Agen Jaminan atau setiap Pihak Yang Dijamin, tunduk pada Pasal 10.1(c), tetapi tanpa mengesampingkan setiap ketentuan lainnya dari Penanggungan Perusahaan ini, akan memiliki hak untuk melaksanakan Penanggungan Perusahaan ini seakan-akan pengurangan, pembebasan, ataupun penyelesaian tersebut tidak pernah terjadi.

11. TAXES AND OTHER DEDUCTIONS

All payments to be made by the Guarantor to the Security Agent and any Secured Party under this Corporate Guarantee shall be made free and clear of and without any tax deduction or any other deduction, in the manner set out in clause 24.1 (*Tax gross-up*) of the Equity Support and Retention Deed.

11. PAJAK DAN POTONGAN LAINNYA

Semua pembayaran yang dilakukan oleh Penanggung kepada Agen Jaminan dan setiap Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini harus dilakukan bebas dan bersih dari dan tanpa potongan pajak atau pengurangan apapun, dengan cara sebagaimana diatur dalam pasal 24.1 (*Pajak gross-up*) di dalam Akta Dukungan dan Penyimpanan Ekuitas.

12. FURTHER INDEMNITY

Any indemnification made by the Guarantor under this Corporate Guarantee shall be made in accordance with clause 23.1 (Sponsor Indemnity) of the Equity Support and Retention Deed.

12. GANTI RUGI LEBIH LANJUT

Ganti rugi yang dilakukan oleh Penanggung berdasarkan Penanggungan Perusahaan ini harus dilakukan sesuai dengan pasal 23.1 (Ganti Rugi Sponsor) Akta Dukungan dan Penyimpanan Ekuitas.

13. COST AND EXPENSES

Any payment of all costs and expenses made by the Guarantor under this Corporate Guarantee shall be made in accordance with clause 23.2 (Costs and Expenses) of the Equity Support and Retention Deed.

13. BIAYA, BEBAN, PENGELUARAN DAN BUNGA

Pembayaran biaya dan pengeluaran yang dilakukan oleh Penanggung berdasarkan Penanggungan Perusahaan ini harus dilakukan sesuai dengan pasal 23.2 (Biaya dan Pengeluaran) Akta Dukungan dan Penyimpanan Ekuitas.

14. SET OFF

A Secured Party may set off any matured obligation due from the Guarantor under this Corporate Guarantee in the manner set out in clause 8 of the Completion Guarantee which is governed under the English law.

15. FURTHER ASSURANCE

The Guarantor will at any time and from time to time execute all documents and do such things and do or permit to be done everything that the Security Agent may require for the purposes of perfecting, completing, protecting and enforcing any of the Security Agent's and the Secured Parties' title, rights, interest and benefits under this Corporate Guarantee and the Guarantor will also give any notice, order and direction that the Security Agent may require. Further, the Guarantor will allow its name to be used as and when necessary for the foregoing purposes, with due observance of the applicable laws and regulations.

16. MISCELLANEOUS PROVISIONS

16.1 Entire agreement and amendment

This Corporate Guarantee and the documents referred to herein constitute the entire rights and obligations of the Parties and supersede all and any previous expressions of intent or understanding in relation to the guarantee and indemnity other than the Facilities Agreement and the Equity Support and Retention Deed. Any amendment of any provisions of this Corporate Guarantee will only be effective if made in writing and signed by the Security Agent and the Guarantor. Any waiver of any provisions of this Corporate Guarantee and any waiver of any default under this Corporate

14. PERJUMPAAN UTANG

Pihak Pembiayaan dapat melakukan perjumpaan utang atas kewajiban yang sudah jatuh tempo dari Penanggung berdasarkan Penanggungan Perusahaan ini dengan cara sebagaimana diberikan dalam pasal 8 dari Penanggungan Penyelesaian yang diatur oleh hukum Inggris.

15. JAMINAN LEBIH LANJUT

Penanggung akan pada setiap waktu dan dari waktu ke waktu menandatangani semua dokumen dan melakukan atau memperbolehkan untuk dilakukan semua hal-hal sebagaimana dapat diminta oleh Agen Jaminan untuk menyempurnakan, melengkapi, melindungi dan melaksanakan kepemilikan, hak-hak, kepentingan dan manfaat Agen Jaminan dan Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini dan Penanggung juga akan memberikan pemberitahuan, perintah dan arahan apapun sebagaimana dapat diminta oleh Agen Jaminan. Lebih lanjut, Penanggung juga akan membiarkan namanya untuk digunakan sebagai dan apabila perlu untuk tujuan-tujuan tersebut, dengan memperhatikan peraturan perundang-undangan yang berlaku.

16. KETENTUAN LAIN-LAIN

16.1 Keseluruhan perjanjian dan amandemen

Penanggungan Perusahaan ini dan dokumen yang disebutkan di dalamnya merupakan keseluruhan hak dan kewajiban Para Pihak dan melampaui semua dan setiap ekspresi maksud atau pemahaman sebelumnya sehubungan pemberian jaminan dan ganti rugi (garansi) selain dari Perjanjian Fasilitas dan Akta Dukungan dan Penyimpanan Ekuitas. Setiap perubahan atas ketentuan Penanggungan Perusahaan ini hanya akan berlaku apabila dibuat secara tertulis dan ditandatangani oleh Agen Jaminan dan Penanggung. Setiap pengesampingan atas

Guarantee will only be effective if made in writing and signed by the Security Agent.

ketentuan Penanggungan Perusahaan ini dan pengesampingan atas cedera janji berdasarkan Penanggungan Perusahaan ini hanya akan berlaku apabila dibuat secara tertulis dan ditandatangani oleh Agen Jaminan.

16.2 No waiver

No failure or delay by the Security Agent or the Secured Parties in exercising any right, power or remedy under this Corporate Guarantee will impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy of the Security Agent or the Secured Parties.

16.2 Tidak ada pengesampingan

Kelalaian atau keterlambatan oleh Agen Jaminan atau Pihak Yang Dijamin di dalam menjalankan hak, kewenangan atau upaya hukum berdasarkan Penanggungan Perusahaan ini tidak akan mengurangi hak, kewenangan atau upaya hukum tersebut atau dianggap sebagai pengesampingan terhadapnya, dan pelaksanaan hak, kewenangan atau upaya hukum tersebut secara sendiri-sendiri atau sebagian tidak akan menghalangi pelaksanaan lebih lanjut dari hal-hal tersebut atau pelaksanaan dari hak, kewenangan atau upaya hukum lainnya yang dimiliki oleh Agen Jaminan atau Pihak Yang Dijamin.

16.3 Severability, illegality and invalidity

If at any time any of the provisions of this Corporate Guarantee prove to be or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction and of its remaining provisions will not in any way be affected or impaired thereby, and the Guarantor will enter into an amendment hereto which, together with the remaining provisions, will result in the financial and other obligations of the Guarantor and the rights of the Security Agent and the Secured Parties being as close as possible to those contemplated by such illegal, invalid or unenforceable provisions.

16.3 Keterpisahan, ketidakabsahan dan ketidakberlakukannya

Apabila kapanpun ketentuan dari Penanggungan Perusahaan ini dibuktikan menjadi atau menjadi tidak sah, tidak berlaku atau tidak dapat dieksekusi dalam setiap hal apapun berdasarkan hukum dari yurisdiksi manapun, keabsahan, keberlakuan dan kemampuan eksekusi atas ketentuan tersebut berdasarkan hukum dari yurisdiksi lain dan atas ketentuan lainnya dari Penanggungan Perusahaan ini tidak akan dipengaruhi atau dikurangi olehnya, dan Penanggung akan menandatangani suatu amandemen Penanggungan Perusahaan ini yang, bersama dengan ketentuan lainnya, akan menghasilkan kewajiban finansial dan lainnya dari Penanggung dan hak Agen Jaminan dan Pihak Yang Dijamin menjadi semirip mungkin dengan yang diatur oleh ketentuan yang tidak sah, tidak berlaku atau tidak dapat dieksekusi tersebut.

16.4 Cumulative rights

16.4 Hak Kumulatif

The rights, powers and authorisations granted to the Security Agent and the Secured Parties under this Corporate Guarantee are cumulative and not exclusive of any other rights, powers and authorisations which the Security Agent and the Secured Parties may have under law or any other agreements. The enforcement of rights, powers and authorizations granted by the Guarantor under this Corporate Guarantee to the Security Agent and the Secured Parties shall not limit or prejudice the Security Agent's and the Secured Parties' rights or security interest granted to them under any other document or security document under the law of any jurisdiction.

Hak, kuasa dan kewenangan yang diberikan kepada Agen Jaminan dan Pihak Yang Dijamin berdasarkan Penanggungan Perusahaan ini adalah kumulatif dan tidak eksklusif dari hak, kuasa dan kewenangan lainnya yang dimiliki oleh Agen Jaminan dan Pihak Yang Dijamin berdasarkan hukum atau perjanjian lainnya. Pelaksanaan hak, kuasa dan kewenangan yang diberikan oleh Penanggung berdasarkan Penanggungan Perusahaan ini kepada Agen Jaminan and Pihak Yang Dijamin tidak membatasi atau mengurangi hak dan hak jaminan yang diberikan kepada Agen Jaminan dan Pihak Yang Dijamin berdasarkan dokumen atau dokumen Penanggungan lainnya berdasarkan hukum dari yurisdiksi manapun.

16.5 Disclosure of information

The Security Agent and any Secured Party is entitled to disclose information in respect of the Guarantor and this Corporate Guarantee in the manner set out in clause 43 (*Confidential Information*) of the Facilities Agreement.

16.5 Keterbukaan informasi

Agen Jaminan dan setiap Pihak Yang Dijamin berhak untuk mengungkapkan informasi sehubungan dengan Penanggung dan Penanggungan Perusahaan ini dengan cara yang disebutkan dalam pasal 43 (*Informasi Rahasia*) dari Perjanjian Fasilitas.

17. ASSIGNMENT

17. PENGALIHAN

17.1 Guarantor

The Guarantor shall not assign any of its rights or obligations hereunder.

17.1 Penanggung

Penanggung tidak dapat mengalihkan hak-hak atau kewajiban-kewajibannya berdasarkan Penanggungan Perusahaan ini.

17.2 The Security Agent and the Secured Parties

17.2 Agen Jaminan dan Pihak Yang Dijamin

(a) The Security Agent and each of the Secured Parties may at any time assign or transfer any of their rights and/or obligations hereunder without the consent of the Guarantor, in accordance with the provisions of the Facilities Agreement.

(a) Agen Jaminan dan masing-masing Pihak Yang Dijamin dapat setiap waktu mengalihkan atau memindahkan hak-hak dan/atau kewajiban-kewajibannya berdasarkan Penanggungan Perusahaan in tanpa persetujuan dari Penanggung, sesuai dengan ketentuan dalam Perjanjian Fasilitas.

(b) In the event of assignment or transfer by the Security Agent, the Parties agree to amend this Corporate Guarantee to ensure that the

(b) Apabila terjadi pengalihan atau pemindahan oleh Agen Jaminan, Para Pihak setuju untuk mengubah

assignee becomes a party to this Corporate Guarantee as a successor of the Security Agent, and therefore, becomes a Security Agent under this Corporate Guarantee (acting for the Secured Parties).

- (c) The assignment or transfer by the Security Agent or each of the Secured Parties shall not (i) constitute a novation, (ii) affect the continuation or validity of this Corporate Guarantee, and (iii) prejudice to or diminish any rights of the Security Agent and the Secured Parties existing at all times under this Corporate Guarantee.

18. EFFECTIVENESS AND TERMINATION

- (a) The guarantee obligation of the Scheduled Debt Service Obligation under Clause 3.1(a)(ii) will remain valid, binding and in full force and effect from the date first above mentioned until the Final Discharge Date, the guarantee obligation of the Secured Liabilities under Clause 3.1(a)(i) will remain valid, binding and in full force and effect from the date first above mentioned until the Completion Support Release Date and the guaranteeing obligation of the Equity Support Obligation under Clause 3.1(a)(iii) will remain valid, binding and in full force and effect from the date first above mentioned until the Project Commercial Operation Date.
- (b) This Corporate Guarantee (including the granting of any power of attorney herein) shall fully and automatically cease to have any further force or effect on the Final Discharge Date, without the need for any act or deed. Such termination shall be without recourse to or warranty from Security Agent or the Secured Parties, and the Guarantor shall not claim for or object to anything whatsoever.

Penanggungan Perusahaan ini untuk memastikan bahwa penerima pengalihan menjadi pihak di dalam Penanggungan Perusahaan ini sebagai penerus dari Agen Jaminan, dan dengan demikian, menjadi Agen Jaminan berdasarkan Penanggungan Perusahaan (bertindak untuk dan atas nama Pihak Yang Dijamin).

- (c) Pengalihan atau pemindahan oleh Agen Jaminan atau setiap Pihak Yang Dijamin tidak (i) menyebabkan terjadinya novasi, (ii) mempengaruhi kelangsungan atau keabsahan dari Penanggungan Perusahaan ini, dan (iii) mengurangi atau menghilangkan setiap hak dari Agen Jaminan dan Pihak Yang Dijamin yang dimiliki setiap waktu berdasarkan Penanggungan Perusahaan ini.

18. KEBERLAKUAN DAN PENGAKHIRAN

- (a) Kewajiban penanggungan Kewajiban Utang Terjadwal berdasarkan Pasal 3.1(a)(ii) akan tetap sah, mengikat dan memiliki kekuatan hukum penuh sejak tanggal pertama yang disebutkan di atas sampai Tanggal Pelepasan Akhir, kewajiban penanggungan sehubungan dengan Kewajiban yang Dijamin berdasarkan Pasal 3.1(a)(i) akan tetap sah, mengikat dan berlaku penuh dan berlaku sejak tanggal pertama yang disebutkan di atas sampai Tanggal Pelepasan Dukungan Penyelesaian dan kewajiban penjaminan dari Kewajiban Dukungan Ekuitas berdasarkan Pasal 3.1(a)(iii) akan tetap berlaku, mengikat dan berlaku penuh dan efektif sejak tanggal yang disebutkan di atas sampai Tanggal Operasi Komersial Proyek.
- (b) Penanggungan Perusahaan ini (termasuk setiap pemberian kuasa berdasarkan Penanggungan ini) akan sepenuhnya dan secara otomatis berhenti memiliki kekuatan atau efek lebih lanjut pada Tanggal Pelepasan Terakhir tanpa diperlukannya suatu tindakan atau perbuatan apapun. Berakhirnya hak jaminan tersebut tanpa adanya hak untuk menuntut kepada atau tanpa adanya jaminan dari Agen Jaminan atau Pihak

Yang Dijamin, dan Penanggung tidak berhak untuk mengajukan tuntutan atau keberatan mengenai apapun.

19. NOTICES

19.1 Delivery

Any notice, demand or other communication to be given by either Party to the other under this Corporate Guarantee shall be in writing and delivered or sent to the following address or facsimile number (or such other address or facsimile number notified by the addressee in the manner set out in clause 38 (*Notices*) of the Facilities Agreement):

To the Guarantor/Kepada Penanggung:

19. PEMBERITAHUAN

19.1 Penyerahan

Setiap pemberitahuan, permintaan atau komunikasi lainnya yang disampaikan oleh suatu Pihak kepada Pihak yang lain dalam Penanggungan Perusahaan ini harus tertulis dan dikirimkan atau disampaikan ke alamat dan nomor faksimili berikut (atau alamat dan nomor faksimili lainnya yang diberitahukan oleh penerimanya dengan cara yang ditetapkan dalam pasal 38 (*Pemberitahuan*) dari Perjanjian Fasilitas):

Gedung Bank Panin 5th Floor/Lantai 5, Jl. Jendral Sudirman Kav. 1, Senayan, Jakarta 10270, Indonesia

Fax number/Nomor Faksimili +6221 7246245

Attention/Untuk Perhatian: Director/Direktur

Email/Surat Elektronik: elissa@mspnickel.com

To the Security Agent/Kepada Agen Jaminan:

Corporate Solution Group, Plaza Mandiri 1st Floor/Lantai 1, Jl. Jend. Gatot Subroto Kav. 36-38

Fax Number/Nomor Faksimili: +62 21 5296 4012

Telephone/Telepon: +62 21 524 5293

Attention/Untuk Perhatian: Group Head – Corporate Solution Group

Email/Surat

Elektronik :reza.pradityanto@bankmandiri.co.id, dan laksmi.wulandari@bankmandiri.co.id

19.2 Deemed delivery

Except if effected by a court server (Juru Sita), any notice, demand or other communication addressed and sent to a Party under Clause 19.1 will be deemed to have been delivered if delivered in the manner set out in clause 38.3 (*Delivery*) and clause 38.5 (*Electronic Communication*) of the Facilities Agreement.

19.2 Dianggap telah diserahkan

Kecuali diberikan oleh Juru Sita, setiap pemberitahuan, permintaan atau komunikasi lainnya yang dialamatkan dan dikirimkan kepada Pihak berdasarkan Pasal 19.1 di atas akan dianggap telah terkirim apabila dikirimkan dengan cara yang ditentukan dalam pasal 38.3

(Pengiriman) dan pasal 38.5 (Komunikasi Elektronik) dari Perjanjian Fasilitas.

19.3 Language

Except if effected by a court server (*Juru Sita*), all notices, demand or other communications given under this Corporate Guarantee must be in English, except where required by applicable law to be in the Indonesian language, in which case a sworn translation to English thereof, should be provided simultaneously. If there is any discrepancy between the Indonesian version and the English version of such communication, the English version shall prevail.

19.3 Bahasa

Kecuali jika diberikan oleh Juru Sita Pengadilan, semua pemberitahuan, permintaan atau komunikasi lainnya yang diberikan berdasarkan Penanggungan Perusahaan ini harus dibuat dalam bahasa Inggris, kecuali jika diharuskan berdasarkan hukum yang berlaku untuk dibuat dalam bahasa Indonesia, yang dalam hal mana, terjemahan tersumpah dalam bahasa Inggris dari pemberitahuan tersebut harus diberikan secara bersamaan. Jika terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari komunikasi tersebut, versi bahasa Inggris akan berlaku.

20. GOVERNING LAW AND JURISDICTION

20. HUKUM YANG MENGATUR DAN JURISDIKSI

20.1 Governing Law

This Corporate Guarantee and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Indonesia.

20.1 Hukum

Penanggungan Perusahaan ini dan hak dan kewajiban para pihak berdasarkan Penanggungan Perusahaan ini akan diatur berdasarkan dan ditafsirkan sesuai dengan hukum Republik Indonesia.

20.2 Jurisdiction

The Guarantor agrees that any legal action or proceeding arising out of, or in connection with, this Corporate Guarantee may be brought in the District Courts of Central Jakarta. The Guarantor hereby irrevocably and unconditionally submits to the non exclusive jurisdiction of such court. Notwithstanding the foregoing, the Security Agent or the Secured Parties will have the right to proceed against the Guarantor in any other competent court in any other jurisdiction.

20.2 Jurisdiksi

Penanggung sepakat bahwa setiap gugatan atau upaya hukum yang timbul dari, atau sehubungan dengan, Penanggungan Perusahaan ini dapat diajukan di Pengadilan Negeri Jakarta Pusat. Penanggung dengan ini tanpa dapat dibatalkan kembali tunduk terhadap yurisdiksi non-eksklusif pengadilan tersebut. Penanggung dengan ini secara tidak dapat ditarik kembali dan tanpa syarat tunduk kepada yurisdiksi non-eksklusif dari pengadilan tersebut. Terlepas dari ketentuan di atas, Agen Jaminan atau Pihak Yang Dijamin berhak untuk memulai upaya hukum terhadap Penanggung di pengadilan berwenang lainnya di yurisdiksi lainnya.

20.3 No Limitation on right of action

20.3 Tanpa Batasan atas Hak Gugatan

Nothing herein will limit the right of the Security Agent or the Secured Parties to commence any legal action or proceeding against the Guarantor and/or its assets in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction will not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

Tidak satupun ketentuan dalam Penanggungan Perusahaan ini yang akan membatasi hak Agen Jaminan untuk memulai gugatan hukum terhadap Penanggung dan/atau harta kekayaannya yurisdiksi lainnya atau untuk memberikan panggilan pengadilan dalam cara apapun yang diizinkan berdasarkan hukum, dan pelaksanaan persidangan di suatu yurisdiksi tidak akan menghalangi pelaksanaan persidangan di yurisdiksi lainnya baik secara bersamaan maupun tidak.

20.4 Waiver: Final Judgment Conclusive

The Guarantor irrevocably and unconditionally waives any objection it may now or subsequently have to the choice of the venue of any legal action arising out of or relating to this Corporate Guarantee on the ground of venue or forum non-conveniens or any other grounds. The Guarantor also agrees that a final judgment against it in any such legal action will be final and conclusive and may be enforced in any other jurisdiction.

20.4 Pelepasan: Keputusan Akhir Bersifat Menentukan

Penanggung tanpa dapat dibatalkan kembali dan tanpa syarat melepaskan setiap keberatan yang sekarang atau nantinya dimiliki olehnya terhadap pilihan tempat gugatan hukum yang timbul dari atau sehubungan dengan Penanggungan Perusahaan ini dengan alasan tempat atau forum tersebut tidak sesuai atau alasan lainnya. Penanggung juga sepakat bahwa keputusan akhir terhadap dirinya dalam setiap gugatan hukum tersebut akan bersifat mutlak dan menentukan dan dapat dilaksanakan di yurisdiksi lainnya

20.5 Waiver of Immunity

The Guarantor irrevocably waives any immunity to which it or its assets may at any time be or become entitled, whether characterised as sovereign immunity or otherwise, from any set-off or legal action in the Republic of Indonesia or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

20.5 Pelepasan Kekebalan

Penanggung tanpa dapat dibatalkan kembali melepaskan setiap kekebalan yang berhak dimiliki olehnya atau harta kekayaannya sewaktu-waktu, baik bersifat kekebalan pemerintah atau lainnya, terhadap perjumpaan hutang (*set-off*) atau gugatan hukum di Indonesia atau tempat lainnya, termasuk kekebalan terhadap pemberian panggilan pengadilan, kekebalan terhadap yurisdiksi suatu pengadilan atau majelis, dan kekebalan harta kekayaannya terhadap penyitaan sebelum keputusan atau terhadap pelaksanaan suatu keputusan.

THIS CORPORATE GUARANTEE has been executed by the Guarantor and the Security Agent on the day and year first above written.

PENANGGUNGAN PERUSAHAAN INI telah ditandatangani oleh Penanggung dan Agen Jaminan pada tanggal dan tahun sebagaimana tersebut di atas.

SIGNATORIES/PENANDATANGANAN

GUARANTOR/PENANGUNG

PT HARITA JAYARAYA

[Stamp duty Rp.10,000]

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SECURITY AGENT

PT BANK MANDIRI (PERSERO) TBK

By/Oleh: _____

Name>Nama:

Title/Jabatan:

SCHEDULE 1

THE SECURED PARTIES

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original lenders under the Facilities Agreement;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as original expansion lenders under the Facilities Agreement;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (formerly known as Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., and United Overseas Bank Limited as mandated lead arrangers under the Facilities Agreement;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. and PT Bank UOB Indonesia as original hedge counterparties under the Facilities Agreement;
5. PT Bank DBS Indonesia as agent under the Facilities Agreement;
6. BNP Paribas as technical and modelling bank; and

LAMPIRAN 1

PARA PIHAK YANG DIJAMIN

1. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman awal berdasarkan Perjanjian Fasilitas;
2. BNP Paribas, DBS Bank Ltd, Lembaga Pembiayaan Ekspor Indonesia, Malayan Banking Berhad, Singapore Branch, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai pemberi pinjaman tambahan awal berdasarkan Perjanjian Fasilitas;
3. BNP Paribas, DBS Bank Ltd, Maybank Securities Pte Ltd. (sebelumnya dikenal sebagai Maybank Kim Eng Securities Pte. Ltd.), Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk., dan United Overseas Bank Limited sebagai *mandated lead arrangers* berdasarkan Perjanjian Fasilitas;
4. BNP Paribas, DBS Bank Ltd, Malayan Banking Berhad, Oversea-Chinese Banking Corporation, PT Bank Central Asia, Tbk., PT Bank Mandiri (Persero) Tbk., PT Bank Negara Indonesia (Persero) Tbk., PT Bank OCBC NISP Tbk. dan PT Bank UOB Indonesia sebagai pihak lindung nilai awal berdasarkan Perjanjian Fasilitas;
5. PT Bank DBS Indonesia sebagai agen berdasarkan Perjanjian Fasilitas;
6. BNP Paribas sebagai *technical* dan *modelling bank*; dan

7. PT Bank Mandiri (Persero) Tbk as security agent under the Facilities Agreement.	7. PT Bank Mandiri (Persero) Tbk sebagai agen jaminan berdasarkan Perjanjian Fasilitas.

合同编号：_____

宁波力勤资源科技股份有限公司
作为保证人

中国农业银行股份有限公司宁波高新区支行
作为贷款代理行

和

中国农业银行股份有限公司宁波市分行
中国农业银行股份有限公司宁波高新区支行
中国银行股份有限公司宁波市分行
中信银行股份有限公司宁波分行
上海浦东发展银行股份有限公司宁波分行
兴业银行股份有限公司宁波分行
广发银行股份有限公司宁波分行
作为初始贷款人

780,000,000 美元等值人民币
力勤集团印尼 OBI 镍钴项目三
期工程银团贷款
保证合同

2023年____月____日

金杜律师事务所
KING & WOOD
MALLESONS

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本保证合同于 2023 年____月____日由下列各方订立：

- (1) 宁波力勤资源科技股份有限公司，一家根据中华人民共和国法律成立的股份有限公司，其统一社会信用代码为 91330201684250085X，注册地址位于浙江省宁波市鄞州区天童南路 707 号明创大楼二楼，作为保证人(“保证人”);
- (2) 中国农业银行股份有限公司宁波高新区支行，作为贷款代理行(“贷款代理行”);
- (3) 中国农业银行股份有限公司宁波市分行，作为初始贷款人;
- (4) 中国农业银行股份有限公司宁波高新区支行，作为初始贷款人;
- (5) 中国银行股份有限公司宁波市分行，作为初始贷款人;
- (6) 中信银行股份有限公司宁波分行，作为初始贷款人;
- (7) 上海浦东发展银行股份有限公司宁波分行，作为初始贷款人;
- (8) 兴业银行股份有限公司宁波分行，作为初始贷款人;
- (9) 广发银行股份有限公司宁波分行，作为初始贷款人; (上述第(3)-(9)项，单称或合称“初始贷款人”)

鉴于：

- (1) 牵头行、各副牵头行、贷款代理行、各贷款人、担保代理行与 PT OBI Nickel Cobalt(中文名称：奥比镍钴有限公司，“借款人”)作为借款人于____年____月____日签订了《780,000,000 美元等值人民币力勤集团印尼 OBI 镍钴项目三期工程银团贷款合同》(包括此后不时对其进行修改或补充的文件，“贷款合同”)，各贷款人同意根据贷款合同的条款和条件向借款人发放贷款资金用于贷款合同规定之用途；作为贷款人同意向借款人提供贷款资金的先决条件之一，保证人应与贷款代理行和各初始贷款人签署本保证合同。
- (2) 保证人已同意，为贷款人之利益，按照本保证合同的条款和条件，为借款人在融资文件项下的义务提供保证担保。

各方经友好及平等协商，基于真实意思表示，立约如下，以昭信守。

1 定义及解释

1.1 定义

在本保证合同中，除非上下文另有要求，本保证合同中使用的但未定义的加下划线的词语具有贷款合同所约定的含义。

1.2 解释规则

在本保证合同中：

- (a) 本保证合同条款的目录及标题仅为阅读方便而设，在解释合同条款时可予以忽略。
- (b) “资产”应当理解为包括所有目前和将来的、有形或无形的资产、财产、收入、收益、应收账款以及任何资产中的各种权益。
- (c) “人”应当理解为包括任何自然人、公司、合伙、独资企业或任何其他法人或非法人组织或任何其他法律实体。
- (d) 一个“月”指开始于一个公历月的一天，结束于下一个公历月中对应之日的一段期间，但是，下一个公历月中没有该对应之日时，该期间应当结束于下一个公历月的最后一日。

- (e) 任何人的“停业”“解散”“清算”“破产”“重整”“和解”或“整顿”应当理解为包括依照该人成立地的或业务经营地的法律进行的任何相同或类似的法律程序，“进入”该等法律程序包括该人通过决议或任何人申请开始该等法律程序。
- (f) 本保证合同的一方或者任何其他人，包括其法律上的继承人和许可的受让人。
- (g) 本保证合同、任何其他协议或文件应当理解为包括其本身，以及符合其条款约定而对该等文件不时做出的任何修订、修改、替代或补充。
- (h) 除上述解释规则外，贷款合同第1.2条所规定的各项解释的规则须(变通地)适用于并被视为并入本保证合同中。

2 主债权及保证范围

2.1 主债权种类、金额及期限

本保证合同所担保的主债权为各贷款人依据贷款合同承诺发放的金额不超过780,000,000 美元等值人民币的贷款资金，以及借款人在有关融资文件项下应付各银团成员行的利息、费用及其他应付款项(“主债权”)；主债权的履行期限依贷款合同及其他融资文件之约定。

2.2 本保证合同的保证范围

保证人同意，就任何主债权对应的任何融资文件项下的全部债务，包括但不限于全部贷款资金的本金、利息(包括复利和罚息)、违约金、赔偿金、借款人应向银团成员行支付的其他款项(包括但不限于有关手续费、电讯费、杂费等)、贷款人实现债权与担保权利而发生的费用(包括但不限于诉讼费、仲裁费、财产保全费、差旅费、执行费、评估费、拍卖费、公证费、送达费、公告费、律师费等)，向贷款人提供不可撤销的连带责任保证。

3 保证方式

保证人在本保证合同项下提供的保证为不可撤销的连带责任保证。

4 保证期间

保证人认可并同意，其在本保证合同项下提供的保证担保：

- (a) 本保证合同保证期间为自本保证合同生效之日起至贷款合同项下最终还款日起三年。
- (b) 如贷款合同项下的任何债务发生展期的，保证期间应为展期后的最终还款日之日三年。

为避免歧义，上述第(a)段至第(b)段关于保证期间的规定并不互相排斥，而是补充适用。

5 保证人的陈述和保证

5.1 陈述和保证

保证人应被视为在本保证合同项下自行作出在贷款合同第13条(事实陈述)中的所有陈述，如同该等陈述经适当变通被全文列在本保证合同中,其中对“本合同”或任何贷款合同的指代应被视为对本保证合同的指代。除保证人在贷款合同中做出的陈述外，保证人向各银团成员行作出本第5.1条(陈述和保证)所述的以下陈述和保证：

- (a) 保证人清楚地知悉银团成员行的经营范围、授权权限。
- (b) 保证人确认其对借款人的资产、债务、经营、信用、信誉等情况、是否具备签订相关融资文件的主体资格和权限已经充分了解。
- (c) 保证人已阅读本保证合同及融资文件所有条款。应保证人要求，银团成员行已经就本保证合同及融资文件做了相应的条款说明。保证人对本保证合同及融资文件条款的含义的理解与各银团成员行一致，并且保证人对相应的法律后果已全部通晓并充分理解。
- (d) 保证人已就项目以及融资文件项下的融资事宜已取得了中国法律相关的所有政府许可、备案、批准和登记等手续，该等手续符合相关司法管辖区法律的要求，且持续有效。
- (e) 保证人为签署、履行和送达本保证合同，已经或者将在适当的时候合法有效地获得所需的相关部门的行政审批或登记(如适用)及其它任何必需的文件。
- (f) 保证人已经按照相关法律的要求报送年度报告，并且保证人并未被列入经营异常名录或者严重违法企业名单。

5.2 作出陈述和保证的时间

上述第 5.1 条(陈述和保证)中的陈述和保证在本保证合同的签署日做出,并在保证人承担本保证合同下的义务存续期间内持续有效,并就届时存在的事实及情况由保证人在前述有效期间内每一日重复做出。

6 保证责任

- (a) 如果融资文件项下债务到期或者贷款代理行(为其自身及代表其他银团成员行)根据融资文件的约定或法律规定宣布债务提前到期,借款人未按时足额履行,或者借款人违反融资文件的其他约定的,保证人应在保证范围内立即承担保证责任。
- (b) 不论任何银团成员行对融资文件项下的债权是否拥有其他担保(包括但不限于保证、抵押、质押、保函、备用信用证等担保方式),不论上述其他担保何时成立、是否有效、任何银团成员行是否向其他债务人提出权利主张,也不论是否有第三方同意承担融资文件项下的全部或部分债务,也不论其他担保是否由借款人自己所提供,保证人在本保证合同项下的保证责任均不因此减免,贷款代理行(为其自身及代表其他银团成员行)均可直接要求保证人依照本保证合同的约定在其保证范围内承担保证责任,保证人将不提出任何异议。
- (c) 在任何主债权未被全部得到清偿前,
 - (i) 保证人同意不向借款人或其他债务人或借款人的其他债务人主张代位权或追偿权;如因任何原因,保证人实现了上述权利,则应将所获款项转付给贷款代理行,用于优先清偿银团成员行尚未获偿的任何主债权;
 - (ii) 融资文件项下的债务如有物的担保,保证人同意不以行使代位权为由或任何其他原因对该担保物或其处分后所得价款提出权利主张,上述担保物及所得价款应用于优先清偿银团成员行尚未获偿的任何主债权;
 - (iii) 若借款人或其他担保人为保证人提供了反担保,则保证人不得执行其在反担保项下权利,若由于任何原因反担保得以执行,保证人基于上述反担保执行而获得的款项应转付给贷款代理行,用于优先清偿银团成员行尚未获偿的任何主债权;
 - (iv) 在借款人、其他担保人或借款人的其他债务人出现破产的情形下,保证人同意不向借款人、其他担保人或借款人的其他债务人或破产管理人或

清算人提出任何可能导致任何银团成员行利益受到损害的主张，并不接受任何直接或间接的清偿；如因任何原因，保证人实现了上述权利，则应将所获款项转付给贷款代理行，用于优先清偿银团成员行尚未获偿的任何主债权。

- (d) 保证人已充分认识到利率风险。如果银团成员行根据国家的利率政策变化而调整利率水平、计息或结息方式，导致借款人应偿还的利息、罚息、复利增加的，对增加部分，保证人也承担连带保证责任。
- (e) 如果除融资文件项下的债务外，借款人对银团成员行还负有其他到期债务，银团成员行有权划收借款人在任何银团成员行开立的账户中的人民币或其他币种的款项首先用于清偿任何一笔到期债务(无论该等债务是否在融资文件项下)，保证人的保证责任不因银团成员行的上述选择而受到任何影响。

7 保证人的其他义务

保证人应被视为在本保证合同项下自行承诺在贷款合同第14条(约定事项)中的所有事项，如同该等承诺经适当变通被全文列在本保证合同中,其中对“本合同”或任何贷款合同的指代应被视为对本保证合同的指代。除保证人在贷款合同中作出的承诺外，保证人向银团成员行作出本第7条(保证人的其他义务)所述的以下承诺：

- (a) 保证人应对借款人借款使用情况(包括用途)进行监督，并接受贷款代理行(为其自身及代表其他银团成员行)对保证人资金、财产和经营状况的监督；未经贷款代理行(为其自身及代表其他银团成员行)书面同意，保证人不得向第三方提供担保(包括抵押、质押、保证或其他方式)。
- (b) 未经贷款代理行(按照多数贷款人的指示)的书面同意，保证人不得减少注册资本金、发生联营、合并、兼并、收购重组、分立、合资等行为。
- (c) 保证人发生承包、托管(接管)、(被)申请停业整顿、申请解散、被撤销、(被)申请破产、控股股东/实际控制人变更或重大资产转让、停产、歇业、被有权机关施以高额罚款、被注销登记、被吊销营业执照、涉及重大法律纠纷、生产经营出现严重困难或财务状况恶化、法定代表人或主要负责人无法正常履行职责，或者因任何原因丧失或可能丧失担保能力，保证人应立即书面通知贷款代理行，并按照贷款代理行(为其自身及代表其他银团成员行)要求落实本保证合同项下保证责任的承担、转移或承继，或者为融资文件的履行提供贷款代理行(为其自身及代表其他银团成员行)认可的新担保。

- (d) 保证人发生名称、法定代表人(负责人)、住所、经营范围、注册资本金或公司(企业)章程等工商登记事项变更的,或在财务、人事方面发生重大变化的,应提前20个营业日内书面通知贷款代理行,并根据贷款代理行的要求向其提供有关资料。
- (e) 除非中国法律另有规定或各方另行约定,因签订和履行本保证合同发生的任何税费等一切费用由保证人承担。
- (f) 保证人应根据贷款代理行(为其自身及代表其他银团成员行)要求提供相关资料,并保证所提供资料的真实性、完整性、合法性及有效性。
- (g) 对贷款代理行(为其自身及代表其他银团成员行)发出的催收函或其它任何形式的催收文件,保证人有义务签收并在签收后立即寄出回执。并在贷款代理行(为其自身及代表其他银团成员行)向其发出要求其承担保证责任的通知后20个营业日内,将通知中所要求支付的金额付到境内账户代理行指定的账户中。
- (h) 在本保证合同项下,保证人应当全额支付保证范围内所有债务,不得提出抵销的主张。

8 合同条款的独立性

本保证合同中的各条款在效力上相互独立。本保证合同的任何条款的全部或部分无效、非法或不可执行不影响或损害本保证合同其余各条款的有效性、合法性或可执行性。本保证合同的条款在任何适用法律下无效、不合法或不可执行不影响或损害该条款在任何其他适用的法律下的有效性、合法性或可执行性。

9 融资文件变更

- (a) 如果银团成员行与借款人协议变更融资文件条款(包括但不限于变更偿还币种、还款方式、贷款账号、还款账号、用款计划、还款计划、起息日、结息日、在债务履行期限不延长的情况下债务履行期限的起始日或截止日变更),保证人同意对变更后的融资文件项下债务承担连带保证责任。
- (b) 保证人明确确认本保证合同应不时延伸至(不论是否为根本性的,也不论性质为何或是否承担更大责任)任何融资文件和/或任何融资文件下授予的任何贷款资金的任何变化、提高、展期或增加,以及贷款利率的任何变化、提高。

(c) 保证人的保证责任不因出现下列任一情况而减免：

(i) 任何银团成员行或债务人发生改制、合并、兼并、分立、增减资本、合资、联营、更名等情形；

(ii) 任何第三方履行任何债务人在融资文件项下的义务。

(d) 融资文件项下债权或债务的转移行为未生效、无效、被撤销、被解除，保证人仍按照本保证合同承担连带保证责任。

10 通知

10.1 书面通知

除非另有明确说明，任何与本保证合同相关的通知应以书面方式作出并通过传真、信件、电子邮件等方式发送至收件方，同时注明通知应当送达的部门或工作人员。

10.2 地址

任何一方为本保证合同所发出的通知，或依据本保证合同所递交的任何文件的送达地址、传真号码及电子邮件地址(和通知应当送达的部门或工作人员)应与下述名称一致，或在不少于 20 个营业日前通知他方的其他地址等相关信息。

对于保证人：

宁波力勤资源科技股份有限公司

姓名：费凤

职位：副总经理

部门：/

地址：宁波高新区光华路 299 弄 C10 幢 22 单元 10 楼

电话：0574-27702261

传真：0574-27702205

电子邮件: feifei@lygend.com

对于贷款代理行:

中国农业银行股份有限公司宁波高新区支行

姓名: 康洁华

职位: /

地址: 宁波市鄞州区中山东路 325 号

电话: 83037398

传真: /

电子邮件: kangjiehuanb@abchina.com

对于贷款人:

中国农业银行股份有限公司宁波市分行

姓名: 康洁华

职位: /

地址: 宁波市鄞州区中山东路 518 号

电话: 83037398

传真: /

电子邮件: kangjiehuanb@abchina.com

对于贷款人:

中国农业银行股份有限公司宁波高新区支行

姓名：康洁华

职位：/

地址：宁波市鄞州区中山东路 325 号

电话：83037398

传真：/

电子邮件：kangjiehuanb@abchina.com

对于贷款人：

中国银行股份有限公司宁波市分行

姓名：朱军

职位：行长

地址：浙江省宁波市鄞州区鼎泰路 255 号

电话：0574-87196666

传真：/

电子邮件：/

对于贷款人：

中信银行股份有限公司宁波分行

姓名：吴俊

职位：对公客户经理

地址：宁波市海曙区镇明路 36 号

电话：0574-81851305

传真：0574-83873971

电子邮件：wujun_nb@citicbank.com

对于贷款人：

上海浦东发展银行股份有限公司宁波分行

姓名：刘燕玲

职位：客户经理

地址：宁波市海曙区江夏街 21 号

电话：13566013811

传真：/

电子邮件：liuyl-nbo@spdb.com.cn

对于贷款人：

兴业银行股份有限公司宁波分行

姓名：沈巧燕

职位：总经理助理

地址：浙江省宁波市百丈东路 905 号

电话：87730610

传真：/

电子邮件：shenqiaoyan@cib.com.cn

对于贷款人：

广发银行股份有限公司宁波分行

姓名：陈志强

职位：行长

地址：宁波市江北区大庆南路 11-27 号(单)号

电话：0574-87289888

传真：/

电子邮件：/

10.3 送达

- (a) 任何通知或依据本保证合同或与本保证合同有关的由一方向其他方发出的文件在下述情形下有效：
 - (i) 如果系以传真方式发出，需以可阅读的形式被收悉；
 - (ii) 如果采用信函方式，则为将该信函寄送至上述通知地址或在装入写有上述通知地址的已付足额邮资的信封中投递到邮局7个营业日之后；
 - (iii) 如果上述地址明确指示应送达至该部门或工作人员的，则应送达至该部门或工作人员；
 - (iv) 如果系以电子邮件传送，在按照正确邮件地址发出后传输至对方邮箱系统的时间(北京时间)被视为收悉。
- (b) 除本条前款约定的情形外，应向贷款代理行或各贷款人做出或投递的其他文件只有在贷款代理行或各贷款人收到之后才被视为有效，并且应清楚标明由在上述贷款代理行或各贷款人处签字的部门或工作人员(或者贷款代理行或各贷款人为此目的指定的其它部门或工作人员)收讫。

- (c) 任何按照本条作出或交付的通讯或文件如在收件之日收件所在地下午5点之后收到，则视为在下一个营业日生效。
- (d) 本保证合同任何一方确认各方在本第10.2条所列的联系方式为本保证合同项下争议所涉诉讼或者仲裁文书的送达地址，并且自行承担由此产生的法律后果。

10.4 语言

- (a) 任何依据本保证合同作出或与本保证合同相关的通知必须使用中文。
- (b) 任何依据本保证合同作出或与本保证合同相关的其它文件必须：
 - (i) 使用中文；或者
 - (ii) 如未使用中文，必须附有经认证的中文译本。在此情形下，除非该文件具有法定优先效力，否则中文译本具有优先效力。

11 保密义务

11.1 保密范围

本保证合同各方应当对其他方或代表其他方按照本保证合同向其提供的任何注明为保密的信息负有保密义务。但是，该方有权进行以下任何一项披露：

- (a) 披露已为公众所知的该等信息(不包括由于该银团成员行违反本条而使公众所知的该等信息)；
- (b) 在任何诉讼或仲裁中披露该等信息；
- (c) 依照任何法律法规并在法律法规要求的范围内披露该等信息；
- (d) 依照其上市地证券交易所的上市交易规则披露该等信息；
- (e) 向任何政府、金融、税务或其他行政机关并在该等行政机关要求的范围内披露该等信息；

- (f) 向其董事、管理人员、员工或专业顾问(包括但不限于律师、审计师等)披露该等信息,前提是被披露方已经向该银团成员行承诺遵守本保证合同第11条(保密)的保密义务;
- (g) 在本保证合同第11.2条(其他披露范围)允许的范围内披露该等信息;
- (h) 各银团成员行在贷款债权证券化交易中向相关评级机构披露;及/或
- (i) 经保密信息提供方同意后披露该等信息。

11.2 其他披露范围

任何银团成员行可以向可能或已经与该银团成员行订立关于融资文件项下的任何转让、间接分贷的协议的任何人披露:

- (a) 本保证合同的复印件;
- (b) 该银团成员行已经获得关于借款人、本保证合同及或/本保证合同项下交易相关的任何信息;
- (c) 但是,被披露方必须在收到任何该等信息之前,向该银团成员行承诺遵守本保证合同第11条(保密)的保密义务。

12 适用法律和争议的解决

12.1 适用法律

本保证合同适用中国法律并依照该等法律解释。

12.2 争议解决

凡因本保证合同引起的或与本保证合同有关的任何争议,所有当事方应当争取在收到任何其他当事方发出的书面通知后 15 日内友好协商解决。在该期限内协商不成的,任一当事方有权将该争议提交中国国际经济贸易仲裁委员会,按照申请仲裁时该会现行有效的仲裁规则进行仲裁,仲裁地点为北京。仲裁裁决是终局的,对各方均有约束力。

13 其他事项

13.1 合同未尽事宜的处理

本保证合同未尽事宜，应根据本保证合同所担保的融资文件的有关条款予以解释或处理。

13.2 应付款项的划收

- (a) 对于保证人在本保证合同项下的全部应付款项，贷款代理行(为其自身及代表其他银团成员行)有权从保证人在任何银团成员行的银行系统开立的账户中划收人民币或其他币种的相应款项，且无须提前通知保证人；
- (b) 因任何债务人履行融资文件项下的任何义务需要办理结售汇或外汇买卖手续的，保证人应协助贷款代理行(为其自身及代表其他银团成员行)办理，汇率风险和任何税费由各债务人承担。

13.3 保证人信息的使用

- (a) 保证人同意并不可撤销地授权：银团成员行将根据《征信业管理条例》(中华人民共和国国务院令631号)、《征信业务管理办法》(中国人民银行令〔2021〕第4号)以及相关司法管辖区其他适用法律的要求，有权将有关保证人与银团成员行签署的全部合同/协议/承诺的信息，包括与上述全部合同/协议/承诺的履约信息的相关情况，以及保证人提供的企业基本信息及其他信息，提供给有关征信机构和相关政府部门；同时，银团成员行亦有权查询和使用已经录入合法设立的征信机构中有关保证人的任何信息，包括授信情况。该授权事项覆盖本保证合同签署前后银团成员行对本保证合同项下业务进行必要管理的各个环节，有效期随本保证合同实际终止而失效。
- (b) 保证人并同意，银团成员行为业务需要也可以合理使用并披露保证人信息。

13.4 贷款人记录的证据效力

- (a) 除非有可靠、确定的相反证据，银团成员行有关本金、利息、费用和还款记录等内容的内部账务记载，银团成员行制作或保留的借款人办理提款、还款、付利息等业务过程中发生的单据、凭证及银团成员行催收贷款的记录、凭证，均构成有效证明融资文件项下任何主债权关系的确定证据；

- (b) 保证人同意，其不能且不会仅因为上述记录、记载、单据、凭证由银团成员行单方制作或保留，而对上述第(a)段提及的任何证据以及证据的内容的真实性和有效性提出异议。

13.5 权利保留

- (a) 任何银团成员行在本保证合同项下的权利并不影响和排除其根据任何法律和其它融资文件所享有的任何权利。任何对违约或延误行为施以任何宽容、宽限、优惠或延缓行使本保证合同项下的任何权利，均不能视为对本保证合同项下权利、权益的放弃或对任何违反本保证合同行为的许可或认可，也不影响、阻止和妨碍对该权利的继续行使或对其任何其它权利的行使，也不因此导致该银团成员行对保证人承担义务和责任；
- (b) 如果银团成员行不行使或延缓行使融资文件项下的任何权利或未用尽融资文件项下的任何救济，保证人在本保证合同项下的保证责任并不因此减免。

13.6 借款人解散或破产

- (a) 保证人知道或者应当知道借款人进入解散或破产程序或借款人与其任何股东、债权人达成任何关于解散或破产程序的决议、备忘录或协议后，应当立即通知贷款代理行；
- (b) 保证人知道或者应当知道借款人进入解散或破产程序或借款人与其任何股东、债权人达成任何关于解散或破产程序的决议、备忘录或协议，但未能及时行使追偿权或任何救济权利的，其损失由保证人自行承担；
- (c) 尽管有第13.5条(权利保留)的约定，在借款人破产程序中，如果贷款代理行(为其自身及代表其他银团成员行)与借款人达成和解协议，或者同意重整计划，不意味着相关银团成员行对任何主债权的放弃或不追偿，其在本保证合同项下的权利不因任何类型的和解协议或重整计划而受到损害，保证人的保证责任不予以减免。保证人不得以和解协议、重整计划规定的条件对抗各银团成员行的权利主张。各银团成员行在和解协议、重整计划中对借款人作出让步而未能获得清偿的主债权部分，仍有权要求保证人继续予以清偿。

13.7 保证人解散或破产

保证人发生解散或破产的，贷款代理行(为其自身及代表其他银团成员行)有权参加保证人清算或破产程序，申报其在本保证合同以及其他融资文件项下的权利。

13.8 通知地址或联系方式变更

保证人的通知地址或联系方式如发生变动，应立即书面通知贷款代理行，因未及时通知而造成的损失由保证人自行承担。

14 合同的生效

- (a) 本保证合同自各方的法定代表人/负责人或授权签字人签署并加盖公章或合同专用章之日起生效，至本保证合同第2.2条(保证范围)下所有债务得以无条件且不可撤销地清偿之日终止。
- (b) 本保证合同生效后，任何一方都不得擅自变更或解除。如确需变更或解除，应经各方协商一致并达成书面协议。
- (c) 本保证合同正本一式十五份，具有同等效力。

签 字 页

保证人

宁波力勤资源科技股份有限公司

(公章或合同专用章)

法定代表人(负责人)/授权代表：

姓名：

职务：

贷款代理行

中国农业银行股份有限公司宁波高新区支行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国农业银行股份有限公司宁波市分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国农业银行股份有限公司宁波高新区支行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中国银行股份有限公司宁波市分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

中信银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

上海浦东发展银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

兴业银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

贷款人

广发银行股份有限公司宁波分行

(公章或合同专用章)

法定代表人(负责人)/授权代表:

姓名:

职务:

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("Perjanjian Gadai") ditandatangani pada tanggal_____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "Pledge Agreement") is entered into on _____, by and between:

1. **Lygend New Power (Hongkong) Limited**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, beralamat di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh _____, dalam kapasitasnya sebagai _____ dari Pemberi Gadai dan oleh karenanya sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari Persetujuan Tertulis dari Direktur Tunggal Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 (selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai Agen Jaminan ("**Agen Jaminan**", istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan berdasarkan Perjanjian Pinjaman

1. **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its registered address at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong ("**Pledgor**"), which in this Pledge Agreement is represented by _____, in his capacity as the _____ of the Pledgor and therefore can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from Written Resolutions of the Sole Director of the Pledgor dated ____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920 (hereinafter referred to as the "**Pledgee**"). Under this Pledge Agreement, the Pledgee is acting as the Security Agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as

(sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dengan Nomor Saham: 108.751 sampai 761.250 dan Surat Saham Kolektif Nomor 2, yang mewakili 60% (enam puluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

A. WHEREAS, the Pledgor is the legal and registered owner of 652,500 (six hundred fifty two thousand five hundred) shares with Share Numbers: 108.751 to 761.250 and Collective Share Certificate Number 2, representing 60% (sixty percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. BAHWA, Perseroan menjalankan kegiatan Proyek OBI Nickel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. BAHWA, Perseroan telah menandatangani Perjanjian Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nickel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal ("**Perjanjian Pinjaman**", yang mana definisi ini termasuk setiap

C. WHEREAS, the Company has entered into a 780,000,000 US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated (the "**Facility Agreement**", which definition shall include any variations, modifications,

variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama "**Para Pemberi Pinjaman**", dan masing-masing "**Pemberi Pinjaman**");

- D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).
- E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).
- F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontingen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the "**Lenders**", and each as the "**Lender**");

- D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).
- E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).
- F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and liabilities at any time (whether actual or contingent, and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.

1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.

1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

Article 1 DEFINITIONS

1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.

1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.

1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pemberi Gadai" berarti Lygend New Power (Hongkong) Limited sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Pledgor" shall mean Lygend New Power (Hongkong) Limited as referred above as a party to this Pledge Agreement.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

"Perjanjian Gadai Saham Tambahan" sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

"Additional Pledge of Shares Agreement" shall mean that as defined in Article 3.3 of this Pledge Agreement.

“Kewajiban Yang Disubordinasikan”

berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

- (a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;
- (b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;
- (c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;
- (d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau pembayaran *netting* terhadap Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun;
- (e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;
- (f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

- (a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;
- (b) the making of any declaration that any Subordinated Obligations are payable on demand;
- (c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;
- (d) the exercise of any right of set off, account combination or payment netting against the Company in respect of any Subordinated Obligations;
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;
- (f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-keuntungan dan kepentingan-kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

1.4 All rights, benefits and interests granted to or conferred upon the Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Pasal 2 GADAI SAHAM DAN JAMINAN

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect

kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh

from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any preemptive rights of the Company which the Pledgor may acquire in the Company at any time in the future), by way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares

Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direktornya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

2.6 Pemberi Gadai akan mengakibatkan Perjanjian Gadai ini didaftarkan pada *Hong Kong Companies Registry* segera setelah Perjanjian Gadai ini ditandatangani (dan dalam hal apapun, paling lambat satu bulan sejak Perjanjian Gadai ini ditandatangani).

Pasal 3 HAK MENGAMBIL BAGIAN

3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan

in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and extraordinary shareholders' meetings, notices of dividends, calls for subscription payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

2.6 The Pledgor shall procure that this Pledge Agreement shall be duly registered with the Hong Kong Companies Registry forthwith upon execution hereof (and in any event within one month of the date of execution hereof).

Article 3 SUBSCRIPTION RIGHTS

3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other

melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 60% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran atas saham baru yang diambil bagian di atas.

3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.

3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk pemenuhan permintaan dari Penerima Gadai (seketika saat diminta oleh Penerima Gadai) (bertindak untuk atas nama seluruh Pemberi Pinjaman) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4 dan 2.5 ("**Perjanjian Gadai Saham Tambahan**"), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 60% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.

3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.

3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4 and 2.5, in respect of such Additional Shares ("**Additional Pledge of Shares Agreement**"). The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

3.4 Apabila Perjanjian Gadai Saham Tambahan ditandatangani, Pemberi Gadai akan mengakibatkan Perjanjian Gadai Saham Tambahan tersebut didaftarkan pada *Hong Kong Companies Registry* segera setelah Perjanjian Gadai Saham Tambahan tersebut ditandatangani (dan dalam hal apapun, paling lambat satu bulan sejak Perjanjian Gadai Saham Tambahan ditandatangani).

3.4 If an Additional Pledge of Shares Agreement is executed, the Pledgor shall procure that such Additional Pledge of Shares Agreement be duly registered with the Hong Kong Companies Registry forthwith upon execution hereof (and in any event within one month of the date of execution hereof).

Pasal 4
PERNYATAAN-PERNYATAAN, JAMINAN-
JAMINAN DAN JANJI-JANJI

Article 4
REPRESENTATIONS, WARRANTIES AND
COVENANTS

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

(1) Pemberi Gadai adalah suatu perseroan terbatas yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara yurisdiksinya, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(1) the Pledgor is a limited liability company duly established under the laws of its jurisdiction, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares) and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan yang berlaku serta dokumen-dokumen konstitusional dari

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations and its constitutional documents, and the Pledgor has obtained any corporate approvals that

	Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;	are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;
(3)	Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;	(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;
(4)	Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;	(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;
(5)	Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6)	Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the

	melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;		Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7)	Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7)	the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8)	Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;	(8)	this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;
(9)	penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam	(9)	the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in

suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;

relation to this Pledge Agreement;

(10) sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;

(10) the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;

(11) penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

(11) the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound;

(12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban

(12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the

apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

4.2 During the term of this Pledge Agreement, the Pledgor shall:

(1) tidak akan menjual atau dengan cara lain mengalihkan Saham;

(1) not sell or otherwise transfer the Shares;

(2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil likuidasi Perseroan dan hak lainnya atas Saham;

(2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any proceeds of liquidation of the Company or any other rights over the Shares;

(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;

(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;

(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas

(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of

(selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;

attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;

(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;

(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;

(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such Additional Shares in accordance with the terms hereof on the Pledgor's expense;

(7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;

(7) cause the Company to, fully co-operate with and promptly render its assistance to the Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;

(8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan

(9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.

(8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and

(9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.

4.3 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:

4.3 During the term of this Pledge Agreement, the Pledgor shall:

(1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;

(1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;

(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(3) not take any Enforcement Action without the prior written consent the Pledgee (acting and on behalf of all lenders);

(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ;

(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman ; dan

(7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5

(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders); and

(7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5

PENJUALAN DALAM RANGKA PELAKSANAAN JAMINAN

- 5.1 Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.
- 5.2 Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.
- 5.3 Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman)

ENFORCEMENT SALE OF THE SECURITY

- 5.1 On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
- 5.2 Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.
- 5.3 Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of

tetap berhak melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

(i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.

(ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan usulan-usulan

the Pledgor to perform any and/or all of its obligations under this Pledge Agreement):

(i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.

(ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to

apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

Pasal 6 JAMINAN-JAMINAN BERKELANJUTAN

execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Article 6 FURTHER ASSURANCES

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai, atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai, setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7 JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Article 7 INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

Pasal 8 PAJAK

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea meterai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

Pasal 9 BIAYA-BIAYA DAN PENGELUARAN- PENGELUARAN

7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Article 8 TAXES

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

Article 9 COSTS AND EXPENSES

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

Pasal 10 PENGALIHAN

- 10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.
- 10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajibannya berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11 SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

Article 10 ASSIGNMENT

- 10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.
- 10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11 POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan
- (b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wewenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and
- (b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Perdata Indonesia atau karena alasan lain apapun.

**Pasal 12
LAIN-LAIN**

**Article 12
MISCELLANEOUS**

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

- (ii) Rincian Kontak

- (ii) Contact details

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or

sehubungan dengan Perjanjian
Gadai ini adalah sebagai berikut:

- (a) Rincian-Rincian kontak
dari Pemberi Gadai:

**Lygend New Power
(Hongkong) Limited**

Alamat: Room 1305, 13F,
135 Bonham
Strand Trade
Centre, Sheung
Wan, Hong
Kong

Nomor
Faksimili:
Surel:
Untuk Perhatian:

- (b) Rincian-Rincian kontak
dari Penerima Gadai:

**Bank of China (Hong
Kong) Limited Jakarta
Branch**

Alamat: Tamara Centre
suite 101, 102,
201, and 1101,
Jalan Jend.
Sudirman Kav.
24, Karet,
Setiabudi, South
Jakarta, 12920

Nomor
Faksimili:

Surel:
agung.k@bankofchina.co.i
d
mattew.p@bankofchina.co
.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.c
o.id

Untuk Perhatian: Agung
Kurniawan/ Mattew
Parlindungan/ Rita

in connection with this Pledge
Agreement are given below:

- (a) The contact details of the
Pledgor:

**Lygend New Power
(Hongkong) Limited**

Address: Room 1305,
13F, 135
Bonham
Strand Trade
Centre,
Sheung
Wan, Hong
Kong

Fax
number:
Email:
Attention:

- (b) The contact details of the
Pledgee:

**Bank of China (Hong
Kong) Limited Jakarta
Branch**

Address: Tamara
Centre suite 101, 102, 201,
and 1101, Jalan Jend.
Sudirman Kav. 24, Karet,
Setiabudi, South Jakarta,
12920

Fax
number:

Email:
agung.k@bankofchina.co.i
d
mattew.p@bankofchina.co
.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.c
o.id

Attention: Agung
Kurniawan/ Mattew
Parlindungan/ Rita

Novrianti/ Richard
Deonesius Sekewael

Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

(iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.

(iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.

(iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

(iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

12.2 Amendment

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

12.3 Non-waiver

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

12.5 Hukum Yang Berlaku

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

12.6 Domisili Hukum

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlak, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik

12.4 Severability

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Governing Law

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Legal Domicile

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia . Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku, maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.9 Penandatanganan Secara Terpisah

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian texts consistent with the English text.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Counterparts

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

EXECUTED AS A DEED by affixing the
common seal of **LYGEND NEW POWER**
(HONGKONG) LIMITED in the presence of:)
)
)
)
)
)

.....
Signature of sole director

Name of sole director: 蔡建勇 Cai Jian
Yong)

.....
Signature of witness

.....
Name of witness (block letters)

.....
Address of witness

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:
Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

[IDR10,000 duty stamp]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of Lygend New Power (Hongkong) Limited /
Dicetak dengan Kop surat Lygend New Power (Hongkong) Limited]

To/Kepada/致 : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated _____ ("**Pledge Agreement**"), we have pledged all of our shares with Shares Number: 108.751 to 761.250 and Collective Shares Certificate Number: 2, representing 60% (sixty percent) of all issued shares ("**Shares**") in the capital of PT Obi Nickel Cobalt ("**Company**") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("**Pledgee**"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("**Perjanjian Gadai**"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 108.751 sampai 761.250 dan Surat Saham Kolektif Nomor: 2, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("**Saham**") di dalam PT Obi Nickel Cobalt ("**Perseroan**") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("**Penerima Gadai**"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

This notice may not be revoked by us without the prior written consent of the Pledgee.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Date/Tanggal

Yours faithfully/Hormat kami,
Lygend New Power (Hongkong) Limited

Name>Nama:
Title/Jabatan:

Acknowledgement and Agreement/Penerimaan dan Persetujuan/确认和同意：

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its office at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 652,500 (six hundred fifty two thousand five hundred) shares held in the Company representing 60% (sixty percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet,

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **Lygend New Power (Hongkong) Limited**, suatu perusahaan yang didirikan dan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, yang berkantor di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dalam Perseroan, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftar di

Setiabudi, South Jakarta, 12920 , with full right of substitution and delegation, to be its lawful attorney (the “**Attorney**”):

Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 , dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah (“**Penerima Kuasa**”):

ESPECIALLY

特别是:

(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the “**Meetings**”), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

KHUSUS

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama “**Rapat-Rapat**”), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam

government authorities or legislative bodies.

menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti

_____ between the Shareholder and
the Attorney.

yang sama dengan yang diatur dalam
Perjanjian Gadai tanggal _____
antara Pemegang Saham dan Penerima
Kuasa.

Shareholder/Pemegang Saham)
EXECUTED AS A DEED by affixing the)
common seal of **LYGEND NEW POWER**)
(HONGKONG) LIMITED in the presence of:)
)
)

.....
Signature of sole director

Name of sole director: Cai Jian Yong)

.....
Signature of witness

.....
Name of witness (block letters)

.....
Address of witness

Attorney/Penerima Kuasa

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares / 108.750 saham/	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **Lygend New Power (Hongkong) Limited**, a company established and existing under the laws of the Hong Kong Special Administrative Region of the People's Republic of China, with its office at Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 652,500 (six hundred fifty two thousand five hundred) shares held in the Company representing 60% (sixty percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **Lygend New Power (Hongkong) Limited**, suatu perusahaan yang didirikan dan berdasarkan hukum Daerah Administratif Khusus Republik Rakyat Tiongkok Hong Kong, yang berkantor di Room 1305, 13F, 135 Bonham Strand Trade Centre, Sheung Wan, Hong Kong (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 652.500 (enam ratus lima puluh dua ribu lima ratus) saham dalam Perseroan, yang mewakili 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

ESPECIALLY

(a) With respect to the 60% (sixty percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;

(a) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

KHUSUS

(a) Sehubungan dengan 60% (enam puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut,

government authorities or legislative bodies.

Penerima Kuasa atau penggantinya wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(b) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*/股东)
 EXECUTED AS A DEED by affixing the)
 common seal of **LYGEND NEW POWER**)
(HONGKONG) LIMITED in the presence of:)
)
)

.....
 Signature of sole director

Name of sole director: Cai Jian Yong)

.....
 Signature of witness

.....
 Name of witness (block letters)

.....
 Address of witness

Attorney/*Penerima Kuasa*

Name/*Nama*:

Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

附表一

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/Jumlah Saham/	Shares Number under the Collective Shares Certificate /Nomor Saham dalam Surat Saham Kolektif	Shareholder's Name/ Nama Pemegang Saham	Current %/ % Saat ini
108,750 shares / 108.750 saham/	Number 1 to 108.750 / Nomor 1 sampai 108.750/	PT Trimegah Bangun Persada Tbk	10% (ten percent) / 10% (sepuluh persen)/
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / Nomor 108.751 sampai 761.250/	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / 60% (enam puluh persen)/
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / Nomor 761.251 sampai 1.087.500/	Li Yuen Pte. Ltd	30% (thirty percent) / 30% (tiga puluh persen) /

CORPORATE GUARANTEE AGREEMENT

This Corporate Guarantee Agreement ("**Agreement**") is made on the ____ day of two thousand twenty three (___-___-2023) by and between:

1. **PT Harita Jaya Raya**, a limited liability company organized and existing under the laws of the Republic of Indonesia, domiciled in Jl. Jenderal Sudirman, Gedung Panin Bank Lt.5, Kel. Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta, Indonesia, in this matter represented by Lim Gunawan Hariyanto, acting in his capacity as the President Director of, and therefore acting for and on behalf of PT Harita Jaya Raya,

(hereinafter referred to as the "**Guarantor**"),

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, in this matter acting as the Security Agent] (as defined in the Facility Agreement as defined below, which expression includes its successors and permitted assigns), authorized pursuant to the Facility Agreement (as defined below) to act for and on behalf of the Lenders (as defined in the Facility Agreement, as defined below), and in this matter represented by _____ acting in [his/her] capacity as _____.

PERJANJIAN PENJAMINAN PERUSAHAAN

Perjanjian Penjaminan Perusahaan ("**Perjanjian**") ini dibuat pada tanggal bulan ____ tahun dua ribu dua puluh dua (___-___-2023) oleh dan antara:

1. **PT Harita Jaya Raya**, suatu perseroan terbatas yang didirikan dan dikelola berdasarkan hukum Negara Republik Indonesia, berdomisili di Jl. Jenderal Sudirman, Gedung Panin Bank Lt.5, Kel. Gelora, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta, Indonesia, dalam hal ini diwakili oleh Lim Gunawan Hariyanto, yang bertindak dalam kedudukannya sebagai Direktur Utama dari, dan oleh karena itu bertindak untuk dan atas nama PT Harita Jaya Raya,

(untuk selanjutnya dalam Perjanjian ini disebut sebagai "**Penjamin**"),

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dalam hal ini bertindak sebagai Agen Jaminan] (sebagaimana di definisikan dalam Perjanjian Pinjaman yang didefinisikan di bawah ini, istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan), yang berwenang berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk bertindak untuk dan atas nama Para Pemberi Pinjaman (sebagaimana didefinisikan dalam Perjanjian Pinjaman, yang

didefinisikan di bawah ini), dan dalam hal ini diwakili oleh _____ yang bertindak dalam kedudukannya sebagai _____.

(hereinafter referred to as "**Guarantee Beneficiary**").

(untuk selanjutnya dalam Perjanjian ini disebut sebagai "**Penerima Penjaminan**").

The Guarantor and the Guarantee Beneficiary, each a "**Party**" or collectively referred to as the "**Parties**".

Penjamin dan Penerima Penjaminan, masing-masing disebut "**Pihak**" atau secara bersama-sama disebut sebagai "**Para Pihak**".

The Parties, acting in their above-mentioned capacities, hereby firstly declare as follows:

Para Pihak, bertindak dalam kedudukannya masing-masing tersebut di atas dengan ini menyatakan sebagai berikut:

A. **WHEREAS**, PT Obi Nickel Cobalt ("**Borrower**") has entered into a 780,000,000 US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated _____ (the "**Facility Agreement**", which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Borrower as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the "**Lenders**", and each as the "**Lender**").

A. **BAHWA**, PT OBI Nickel Cobalt ("**Penerima Pinjaman**") telah menandatangani Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal _____ ("**Perjanjian Pinjaman**", yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Penerima Pinjaman sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama "**Para Pemberi Pinjaman**", dan masing-masing "**Pemberi Pinjaman**").

B. **WHEREAS**, in order to secure all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document (the "**Secured Obligations**"), the Guarantor has agreed to provide a corporate guarantee in favor of Guarantee Beneficiary acting in its capacity as the

B. **BAHWA**, untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontingen, dan baik yang terutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**"), Penjamin telah menyetujui untuk memberikan

Security Agent of the Lenders, on the terms and conditions set forth herein.

penjaminan perusahaan untuk kepentingan Penerima Penjaminan bertindak dalam kedudukannya sebagai Agen Jaminan dari Para Pemberi Pinjaman berdasarkan ketentuan-ketentuan dan persyaratan-persyaratan yang diatur dalam Perjanjian ini.

NOW THEREFORE, the Parties acting in their above-mentioned capacities declare that the parties hereto further covenant and agree as follows:

OLEH KARENANYA, Para Pihak, bertindak dalam kedudukannya masing-masing tersebut di atas menyatakan bahwa para pihak dalam perjanjian ini lebih lanjut menyepakati dan menyetujui hal-hal sebagai berikut:

ARTICLE 1

DEFINITIONS

Words and expressions defined in the Facility Agreement shall have the same meaning when used herein unless otherwise defined in this Agreement.

PASAL 1

DEFINISI

Kecuali didefinisikan lain dalam Perjanjian ini, istilah-istilah dan ungkapan-ungkapan yang didefinisikan dalam Perjanjian Pinjaman memiliki arti yang sama ketika dipergunakan dalam Perjanjian ini.

ARTICLE 2

GUARANTEE

2.1 The Guarantor provides joint and several liability guarantee and hereby unconditionally and irrevocably guarantees to Guarantee Beneficiary the punctual payment of the Borrower when due, whether at stated maturity, acceleration or otherwise, of the Secured Obligations.

2.2 The liability of the Guarantor hereunder is in addition to, and not instead of, any security or other guarantee or indemnity at any time existing in favour of Guarantee Beneficiary or the Lenders.

PASAL 2

PENJAMINAN

2.1 Penjamin memberikan penjaminan dengan secara tanggung renteng dan dengan ini tanpa syarat dan dengan tidak dapat dicabut kembali memberikan kepada Penerima Penjaminan suatu penjaminan atas pelaksanaan pembayaran Kewajiban Yang Dijamin oleh Penerima Pinjaman secara tepat waktu pada saat jatuh tempo, baik pada saat jatuh tempo yang telah ditentukan, atau akibat percepatan atau lainnya.

2.2 Kewajiban Penjamin berdasarkan Perjanjian ini merupakan penambahan atas, dan tidak meniadakan setiap jaminan atau penjaminan lainnya atau pemberian ganti rugi yang timbul setiap saat untuk kepentingan Penerima Penjaminan atau Para Pemberi Pinjaman.

ARTICLE 3**GUARANTEE ABSOLUTE**

3.1 The liability of the Guarantor under this Agreement shall be absolute and unconditional irrespective of:

- (a) any claim that the Borrower is not obligated to make payments to the Lenders under the Facility Agreement;
- (b) any lack of validity or enforceability of any agreement or other instrument including the Facility Agreement;
- (c) any change in the time, manner or place of payment of, or in any other term of the Facility Agreement or any other amendment or waiver of or any consent to departure from any agreement or other instrument relating thereto;
- (d) any enforcement, exchange, release or non-perfection of any collateral, or any enforcement, release or amendment or waiver of or consent to departure from any other guarantee or security for the Secured Obligations; or
- (e) any lack of notice or lack of timely notice to the Borrower or the Guarantor concerning any matter, or any other circumstance which might otherwise constitute a defense available to, or a discharge of, the Borrower in respect of the Secured Obligations or the Facility Agreement or the Guarantor in respect of this Agreement.

PASAL 3**PENJAMINAN MUTLAK**

3.1 Kewajiban Penjamin berdasarkan Perjanjian ini bersifat mutlak dan tanpa syarat, terlepas dari:

- (a) setiap tuntutan bahwa Penerima Pinjaman tidak wajib melakukan pembayaran kepada Para Pemberi Pinjaman berdasarkan Perjanjian Pinjaman;
- (b) setiap ketidakabsahan atau tidak dapat dilaksanakannya perjanjian apa pun atau instrumen lainnya termasuk Perjanjian Pinjaman;
- (c) setiap perubahan atas waktu, cara atau tempat pembayaran, atau ketentuan lainnya dalam Perjanjian Pinjaman atau setiap perubahan atau pengesampingan lainnya atas atau persetujuan untuk menyimpang dari perjanjian apa pun atau instrumen terkait lainnya;
- (d) setiap eksekusi, pertukaran, pelepasan atau tidak didaftarkanya pemberian jaminan, atau setiap pelaksanaan, pelepasan atau perubahan atau pengesampingan atas atau persetujuan untuk menyimpang dari penjaminan lainnya apa pun atau jaminan atas Kewajiban Yang Dijamin; atau
- (e) tidak adanya pemberitahuan atau pemberitahuan yang diberikan secara tepat waktu kepada Penerima Pinjaman atau Penjamin mengenai segala hal, atau keadaan lainnya apa pun yang mungkin merupakan pembelaan bagi, atau suatu pelepasan oleh, Penerima Pinjaman berkenaan dengan Kewajiban Yang Dijamin atau Perjanjian Pinjaman atau

Penjamin berkenaan dengan Perjanjian ini.

3.2 The guarantee under this Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any repayment of the Secured Obligations under the Finance Documents is rescinded or must otherwise be returned by the Lenders upon the insolvency, bankruptcy, or suspension of payment obligations of the Borrower or otherwise, all as though such payment had not been made, and the Guarantor shall indemnify Guarantee Beneficiary against any funding or other cost, loss, expense or liability (including loss of profit) sustained or incurred by it as a result of any such recession or return.	3.2 Penjaminan berdasarkan Perjanjian ini akan terus berlaku atau akan diberlakukan kembali, sesuai dengan keadaannya, jika pada suatu saat suatu pembayaran kembali atas Kewajiban Yang Dijamin berdasarkan Perjanjian Pinjaman dibatalkan atau harus dikembalikan oleh Para Pemberi Pinjaman ketika Penerima Pinjaman menjadi tidak mampu membayar, pailit, tunduk pada penundaan kewajiban pembayaran utang atau kondisi lainnya, maka seluruhnya seperti seolah-olah pembayaran tersebut belum dilakukan, dan Penjamin harus memberikan ganti rugi kepada Penerima Penjaminan atas segala pembiayaan atau ongkos, kerugian, pengeluaran atau kewajiban pembayaran lainnya (termasuk kehilangan keuntungan) yang diderita atau dialami oleh Penerima Penjaminan sebagai akibat dari pembatalan atau pengembalian pembayaran tersebut.
3.3 The Guarantor hereby waives any right to and agrees not to make any claim or set-off or compensation as provided under Article 1430 of the Indonesian Civil Code (<i>Kitab Undang-Undang Hukum Perdata</i>) and agrees not to make any counterclaim in any action brought by the Lenders or Guarantee Beneficiary to enforce its respective rights under the Facility Agreement and hereunder.	3.3 Penjamin dengan ini mengesampingkan setiap haknya dan setuju untuk tidak mengajukan tuntutan atau melakukan perjumpaan utang atau kompensasi sebagaimana diatur dalam Pasal 1430 Kitab Undang-Undang Hukum Perdata dan setuju untuk tidak mengajukan tuntutan balasan (gugatan rekonvensi) apa pun atas setiap tindakan yang dilakukan oleh Para Pemberi Pinjaman atau Penerima Penjaminan dalam melaksanakan hak-haknya berdasarkan Perjanjian Pinjaman dan berdasarkan Perjanjian ini.

ARTICLE 4

INDEMNITY

- 4.1 Notwithstanding any other provision of this Agreement, as an additional liability (and not in substitution for any other guarantee or security for the

PASAL 4

GANTI RUGI

- 4.1 Terlepas dari ketentuan lainnya dalam Perjanjian ini, sebagai kewajiban tambahan (dan bukan sebagai pengganti dari penjaminan atau

Borrower's obligations or liabilities) under this Agreement, wholly independent of any obligation of the Borrower to the Lenders, or any other obligation of the Guarantor to Guarantee Beneficiary, the Guarantor hereby unconditionally and irrevocably agrees to pay to Guarantee Beneficiary on demand by way of a full indemnity an amount equal to the Secured Obligations together with any interest as specified in the Facility Agreement (whether or not the Facility Agreement is valid or enforceable) regardless of whether such monies or any part thereof are or may be irrecoverable from the Guarantor as surety, whether by reason of any legal limitation, disability or incapacity of or affecting the Borrower or by reason of any other fact or circumstance whatsoever and regardless of whether the transactions or any of them relating to such moneys have been avoided from their inception or have been subsequently voided and whether or not any of the matters or facts relating thereto have been or ought to have been within the knowledge of Guarantee Beneficiary or the Lenders.

- 4.2 The obligations assumed by the Guarantor under this Article 4 is the Guarantor's own debt and obligation, as meant by or in accordance with Article 1316 of the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata*), and are separate from the other obligations of the Guarantor under this Agreement.

ARTICLE 5

jaminan lainnya atas kewajiban atau tanggung jawab Penerima Pinjaman) berdasarkan Perjanjian ini, yang berdiri sendiri secara keseluruhan terlepas dari setiap kewajiban Penerima Pinjaman kepada Para Pemberi Pinjaman, atau setiap kewajiban Penjamin lainnya kepada Penerima Penjaminan, Penjamin dengan ini tanpa syarat dan dengan tidak dapat dicabut kembali, setuju untuk membayar kepada Penerima Penjaminan, pada saat diminta, berdasarkan suatu pemberian ganti rugi penuh, suatu jumlah yang setara dengan Kewajiban Yang Dijamin berikut dengan segala bunga sebagaimana diatur dalam Perjanjian Pinjaman (terlepas dari apakah Perjanjian Pinjaman berlaku atau dapat dilaksanakan atau tidak) terlepas dari apakah uang atau setiap bagian darinya tidak dapat atau mungkin tidak dapat diperoleh kembali dari Penjamin sebagai penjamin utama, baik karena alasan pembatasan hukum, ketidakmampuan atau ketidakcakapan dari atau yang mempengaruhi Penerima Pinjaman maupun karena alasan fakta atau keadaan apa pun lainnya dan terlepas dari apakah transaksi-transaksi atau setiap transaksi yang terkait dengan uang tersebut telah dihindari sejak awal atau selanjutnya telah dibatalkan dan terlepas dari apakah setiap hal atau fakta yang terkait dengan hal tersebut telah atau seharusnya telah atau tidak diketahui oleh Penerima Penjaminan atau Para Pemberi Pinjaman.

- 4.2 Kewajiban-kewajiban yang ditanggung oleh Penjamin berdasarkan Pasal 4 ini adalah merupakan utang dan kewajiban Penjamin sendiri, sebagaimana dimaksud dalam atau sesuai dengan Pasal 1316 Kitab Undang-Undang Hukum Perdata, dan terpisah dari kewajiban-kewajiban Penjamin lainnya berdasarkan Perjanjian ini.

PASAL 5

CONFIRMATION OF BORROWER'S OBLIGATIONS

The Guarantor further guarantees the accuracy and completeness of each and every one of the representations and warranties made to the Lenders by, and the due, punctual and complete performance of all covenants and undertakings of the Borrower. If the Borrower fails to perform its obligations under the Facility Agreement, or it is or becomes in breach of any representation and warranty given in the Facility Agreement, or any representation and warranty contained in this Agreement is or shall become inaccurate or misleading, the Guarantor shall immediately indemnify Guarantee Beneficiary against any loss arising as a result of such failure or breach.

ARTICLE 6

WAIVER

The Guarantor hereby waives promptness, diligence, notice of acceptance, notice of payment or anticipated payment by the Lenders to the Borrower, and any other notice with respect to any payments which the Borrower is required to make under the Facility Agreement or any other documents related thereto, or the Guarantor is obligated to make under this Agreement, and any requirement that Guarantee Beneficiary exhausts any right to take any action against the Borrower or any other person or entity or any collateral.

The Guarantor hereby waives any rights or benefits it may have in any jurisdiction of first requiring Guarantee Beneficiary or the Lenders to proceed against or enforce any other rights or security or claim payment

KONFIRMASI KEWAJIBAN PENERIMA PINJAMAN

Penjamin lebih lanjut menjamin ketepatan dan kelengkapan setiap pernyataan dan jaminan yang diberikan kepada Para Pemberi Pinjaman oleh Penerima Pinjaman, dan juga menjamin pelaksanaan seluruh janji Penerima Pinjaman sebagaimana mestinya, secara tepat waktu dan secara penuh. Jika Penerima Pinjaman lalai dalam memenuhi kewajiban-kewajibannya berdasarkan Perjanjian Pinjaman, atau Penerima Pinjaman melanggar setiap pernyataan dan jaminan yang diberikan dalam Perjanjian Pinjaman, atau setiap pernyataan dan jaminan yang termuat dalam Perjanjian ini tidak atau menjadi tidak akurat atau menyesatkan, maka Penjamin harus dengan seketika memberikan ganti rugi kepada Penerima Penjaminan atas segala kerugian yang timbul sebagai akibat dari kelalaian atau pelanggaran tersebut.

PASAL 6

PENGESAMPINGAN

Penjamin dengan ini mengesampingkan kewajiban ketepatan waktu, kecermatan, pemberitahuan atas penerimaan, pemberitahuan atas pembayaran atau pembayaran yang diantisipasi oleh Para Pemberi Pinjaman kepada Penerima Pinjaman, dan pemberitahuan apa pun lainnya berkenaan dengan setiap pembayaran yang wajib dilakukan oleh Penerima Pinjaman berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman, atau yang wajib dilakukan oleh Penjamin berdasarkan Perjanjian ini, dan persyaratan apa pun yang membuat Penerima Penjaminan menggunakan hak untuk mengambil tindakan apa pun terhadap Penerima Pinjaman atau setiap orang atau badan lainnya atau jaminan apa pun.

Penjamin dengan ini mengesampingkan setiap hak atau keistimewaan apa pun yang dimilikinya di yurisdiksi mana pun untuk terlebih dahulu meminta Penerima Penjaminan ataupun Para Pemberi

from the Borrower or any person before claiming against the Guarantor under this Agreement, including but not limited to Articles 1401, 1402, 1430, 1813, 1821, 1831, 1833, 1837, 1843 and 1847 through 1850 of the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata*), which provisions shall have no effect on or otherwise be applicable to the guarantee under this Agreement.

Pinjaman untuk menggunakan atau mengeksekusi hak atau jaminan apa pun atau meminta pembayaran dari Penerima Pinjaman atau pihak lainnya mana pun sebelum mengajukan klaim terhadap Penjamin berdasarkan Perjanjian ini, termasuk namun tidak terbatas pada Pasal 1401, Pasal 1402, Pasal 1430, Pasal 1813, Pasal 1821, Pasal 1831, Pasal 1833, Pasal 1837, Pasal 1843 dan Pasal 1847 hingga Pasal 1850 Kitab Undang-Undang Hukum Perdata, ketentuan-ketentuan mana tidak akan memiliki akibat apa pun terhadap atau dengan cara lain memiliki keberlakuan atas penjaminan berdasarkan Perjanjian ini.

ARTICLE 7

SUBROGATION

Save as in accordance with the instructions of Guarantee Beneficiary (which the Guarantor agrees to follow), the Guarantor shall not exercise any rights which it may acquire by way of subrogation, contribution or indemnity under this Agreement, by any payment made hereunder or otherwise. Until all the obligations of the Borrower to the Lenders shall have been paid in full, such amount shall be held by the Guarantor as a fiduciary for the benefit of the Lenders and shall forthwith be paid to the Lenders to be credited and applied to repay the Secured Obligations, whether or not matured.

ARTICLE 8

ASSIGNMENT OF CERTAIN RIGHTS

8.1 The Guarantor hereby assigns to Guarantee Beneficiary, and grants to Guarantee Beneficiary, a power of attorney or an authority, in the case of an Event of Default and is continuing under the Facility Agreement, all of the

PASAL 7

SUBROGASI

Kecuali berdasarkan instruksi Penerima Pinjaman (di mana Penjamin setuju untuk mengikutinya), Penjamin tidak akan melaksanakan hak-hak yang mungkin diperolehnya melalui subrogasi, kontribusi atau pemberian ganti rugi berdasarkan Perjanjian ini, melalui setiap pembayaran yang dilakukan berdasarkan Perjanjian ini atau perjanjian lainnya. Sampai dengan seluruh kewajiban Penerima Pinjaman kepada Para Pemberi Pinjaman telah dibayarkan secara penuh, jumlah tersebut akan dikuasai oleh Penjamin atas dasar kepercayaan untuk kepentingan Para Pemberi Pinjaman dan akan dengan segera dibayarkan kepada Para Pemberi Pinjaman untuk dikreditkan dan digunakan untuk membayar kembali Kewajiban Yang Dijamin, baik yang telah jatuh tempo maupun yang belum jatuh tempo.

PASAL 8

PENGALIHAN HAK TERTENTU

8.1 Penjamin dengan ini mengalihkan kepada Penerima Pinjaman dan memberikan kepada Penerima Pinjaman, suatu surat kuasa atau kewenangan, dalam hal terjadinya suatu Peristiwa Cidera Janji (*Event of*

Guarantor's rights and claims that now exist or hereafter arise against the Borrower or its assets with respect to:

- (a) any right arising pursuant to Article 1402 sub article 3, in conjunction with Article 1840 of the Indonesian Civil Code;
- (b) proceeds or assets of the Borrower upon the liquidation of it, including without limitation, as a result of any bankruptcy or other proceeding; and
- (c) any debt or other amount for any reason owed by the Borrower to the Guarantor.

8.2 In the event the Guarantor receives any amount that is subject to the foregoing assignment, the Guarantor shall be deemed to have received and shall hold such amount as a fiduciary for Guarantee Beneficiary and shall immediately notify Guarantee Beneficiary of such receipt and pay over and transfer to Guarantee Beneficiary all amounts so received as Guarantee Beneficiary shall direct.

ARTICLE 9

METHOD OF PAYMENT, TAXES

9.1 All payments under this Agreement shall be made to Guarantee Beneficiary immediately, the latest within 5 (five) Business Days upon receipt by the Guarantor of a written

Default) dan berkelanjutan berdasarkan Perjanjian Pinjaman, seluruh hak dan tuntutan Penjamin yang ada pada saat ini dan yang akan ada di kemudian hari terhadap Penerima Pinjaman atau aset-aset Penerima Pinjaman berkenaan dengan:

- (a) setiap hak yang timbul berdasarkan Pasal 1402 ayat 3 juncto Pasal 1840 Kitab Undang-Undang Hukum Perdata;
- (b) hasil-hasil atau aset-aset Penerima Pinjaman setelah proses likuidasi Penerima Pinjaman, termasuk tetapi tidak terbatas pada, hasil-hasil atau aset-aset sebagai akibat dari kepailitan atau proses lainnya; dan
- (c) setiap utang atau jumlah lainnya yang karena alasan apa pun menjadi terutang oleh Penerima Pinjaman kepada Penjamin.

8.2 Dalam hal Penjamin menerima jumlah apa pun yang tunduk pada pengalihan tersebut di atas, Penjamin akan dianggap telah menerima dan memegang jumlah tersebut atas dasar kepercayaan untuk kepentingan Penerima Penjaminan dan akan dengan segera memberitahukan Penerima Penjaminan mengenai penerimaan tersebut dan membayar dan mentransfer kepada Penerima Penjaminan seluruh jumlah yang diterima Penjamin sebagaimana diperintahkan oleh Penerima Penjaminan.

PASAL 9

METODE PEMBAYARAN, PAJAK

9.1 Seluruh pembayaran berdasarkan Perjanjian ini harus dilakukan kepada Penerima Penjaminan dengan segera, selambat-lambatnya dalam waktu 5 (lima) Hari Kerja setelah Penjamin menerima suatu permintaan

demand from Guarantee Beneficiary stating:

- (a) the nature of the Borrower's default;
- (b) the amount of principal to be paid under this Agreement; and
- (c) the amount of interests, default interests, other charges, fees, reimbursements, indemnifications, all costs, charges, levies, taxes and other expenses of whatever nature plus interest accrued thereon to be paid under this Agreement.

The Guarantor shall not be entitled to dispute the correctness of the matters stated in such demand until payment in full has been made to Guarantee Beneficiary and the Guarantor shall pay off the full amount as stipulated on paragraphs (a) to (c) above without the need for Guarantee Beneficiary or the Lenders to first taking any litigation or arbitration against the Borrower.

9.2 All payments to be made under this Agreement to Guarantee Beneficiary shall be made in US Dollars or its RMB equivalent.

9.3 All sums payable by the Guarantor hereunder shall be paid:

- (a) free of restriction or condition whatsoever;
- (b) free and clear of and (except to the extent required by law)

tertulis dari Penerima Penjaminan yang menyebutkan:

- (a) jenis kelalaian Penerima Pinjaman;
- (b) jumlah pokok yang akan dibayarkan berdasarkan Perjanjian ini; dan
- (c) jumlah bunga, bunga kelalaian, beban, biaya, penggantian uang, ganti rugi lainnya, segala ongkos, beban, bea, pajak dan pengeluaran-pengeluaran lainnya dalam bentuk apa pun ditambah dengan bunga yang terakumulasi atasnya yang harus dibayarkan berdasarkan Perjanjian ini.

Penjamin tidak berhak untuk membantah kebenaran hal-hal yang disebutkan dalam permintaan tersebut sampai pembayaran penuh kepada Penerima Penjaminan telah dilakukan dan Penjamin wajib membayar penuh jumlah sebagaimana di atur dalam paragraf (a) sampai (c) di atas tanpa diperlukannya Penerima Penjaminan atau Para Pemberi Pinjaman untuk sebelumnya melakukan tindakan litigasi atau arbitrase apa pun terhadap Penerima Pinjaman.

9.2 Seluruh pembayaran kepada Penerima Penjaminan berdasarkan Perjanjian ini harus dilakukan dengan menggunakan mata uang Dolar Amerika Serikat atau jumlahnya yang setara dalam RMB yang dibayarkan kepada Penerima Penjaminan.

9.3 Seluruh jumlah yang harus dibayarkan oleh Penjamin berdasarkan Perjanjian ini harus dibayarkan dalam keadaan:

- (a) bebas dari pembatasan atau syarat apa pun;
- (b) bebas dan bersih dari dan (kecuali dipersyaratkan oleh

without any deduction or withholding an account of any tax; and

- (c) without deduction or withholding (except to the extent required by law) on account of any other amount, whether by way of set-off or otherwise.

9.4 If:

- (a) the Guarantor is required by law or regulation to make any deduction or withholding from any sum payable by it hereunder (whether of tax or otherwise); or
- (b) Guarantee Beneficiary is required by any law or regulation to make any payment on or in relation to any amount received or receivable by Guarantee Beneficiary hereunder on account of tax (other than tax on the overall net income of Guarantee Beneficiary) or otherwise,

the sum payable by the Guarantor upon which such deduction, withholding or payment is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction, withholding or payment, Guarantee Beneficiary receives and is beneficially entitled to a net sum equal to the sum which it would have received and been so entitled to, free from any such deduction, withholding or payment as mentioned above, as if no such deduction, withholding or payment are made.

undang-undang) tanpa pengurangan atau pemotongan pajak apa pun; dan

- (c) tanpa pengurangan atau pemotongan (kecuali dipersyaratkan oleh undang-undang) jumlah lainnya, baik dengan cara perjumpaan utang atau cara lainnya.

9.4 Jika:

- (a) Penjamin dipersyaratkan oleh peraturan perundang-undangan untuk melakukan pengurangan atau pemotongan dari jumlah yang harus dibayarkan oleh Penjamin berdasarkan Perjanjian ini (baik untuk keperluan pajak atau lainnya); atau
- (b) Penerima Penjaminan dipersyaratkan oleh peraturan perundang-undangan untuk melakukan pembayaran atas atau berkenaan dengan setiap jumlah yang diterima atau dapat ditagih oleh Penerima Penjaminan berdasarkan Perjanjian ini untuk keperluan pajak (selain dari pajak atas pendapatan bersih Penerima Penjaminan secara keseluruhan) atau lainnya,

jumlah yang harus dibayarkan oleh Penjamin terhadap mana pengurangan, pemotongan atau pembayaran dipersyaratkan untuk dilakukan akan ditingkatkan, untuk memastikan bahwa setelah pengurangan, pemotongan atau pembayaran tersebut, Penerima Penjaminan menerima dan berhak atas jumlah bersih yang setara yang seharusnya Penerima Penjaminan menerima dan berhak atasnya, terbebas dari segala pengurangan, pemotongan, atau pembayaran tersebut di atas, seakan-akan pengurangan, pemotongan atau pembayaran tersebut tidak dilakukan.

- 9.5 Within 5 (five) Business Days after the date of each payment by the Guarantor hereunder, the Guarantor shall furnish to Guarantee Beneficiary the original or a certified copy of either a receipt for payment of any taxes payable by it in respect of such payment hereunder or, if no taxes are payable in respect of such payment, a certificate in a form acceptable to Guarantee Beneficiary stating that such payment is exempt from or not subject to taxes.
- 9.6 In addition, the Guarantor shall pay any Indonesian taxes and any stamp or other taxes of any jurisdiction with respect to the execution, delivery, registration, performance and enforcement of guarantee under this Agreement, taxes specified in Article 9.4 above and taxes of all jurisdictions with respect to any amounts paid under this Article 9.6.
- 9.7 If any taxes specified in Article 9.4 above or any taxes mentioned in Article 9.6 above are paid by Guarantee Beneficiary, the Guarantor shall, upon demand of Guarantee Beneficiary, and whether or not such taxes shall be correctly or legally assessed, immediately indemnify Guarantee Beneficiary for such payments, together with any interest, penalties and expenses in connection therewith plus interest thereon at the rate of interest from the date of payment by Guarantee Beneficiary.
- 9.5 Dalam jangka waktu 5 (lima) Hari Kerja setelah tanggal setiap pembayaran oleh Penjamin berdasarkan Perjanjian ini, Penjamin harus menyediakan kepada Penerima Penjaminan asli atau fotokopi sesuai asli dari tanda terima pembayaran pajak yang harus dibayarkan oleh Penjamin berkenaan dengan pembayaran berdasarkan Perjanjian ini atau, dalam hal tidak ada pajak yang harus dibayarkan berkenaan dengan pembayaran tersebut, suatu sertifikat dalam bentuk yang dapat diterima oleh Penerima Penjaminan yang menyatakan bahwa pembayaran tersebut dikecualikan dari atau tidak dikenakan pajak.
- 9.6 Sebagai tambahan, Penjamin harus membayar pajak apa pun yang dipersyaratkan di Indonesia dan meterai atau pajak-pajak lainnya yang dipersyaratkan di yurisdiksi manapun berkenaan dengan penandatanganan, penyerahan, pendaftaran, pelaksanaan penjaminan berdasarkan Perjanjian ini, pajak-pajak sebagaimana disebutkan dalam Pasal 9.4 di atas dan pajak-pajak yang dipersyaratkan di seluruh yurisdiksi berkenaan dengan jumlah apa pun yang dibayarkan berdasarkan Pasal 9.6 ini.
- 9.7 Jika pajak apa pun yang disebutkan dalam Pasal 9.4 di atas atau pajak apa pun yang disebutkan dalam Pasal 9.6 di atas dibayarkan oleh Penerima Penjaminan, Penjamin akan, atas permintaan Penerima Penjaminan, dan terlepas dari apakah pajak tersebut diperhitungkan dengan benar atau sah atau tidak, dengan segera memberikan ganti rugi kepada Penerima Penjaminan atas pembayaran tersebut, bersama-sama dengan setiap bunga, denda, dan pengeluaran berkenaan dengan pembayaran tersebut ditambah bunga atasnya yang dihitung sejak tanggal pembayaran oleh Penerima Penjaminan.

ARTICLE 10

PASAL 10

REPRESENTATIONS AND WARRANTIES

10.1 The Guarantor hereby represents and warrants to Guarantee Beneficiary as follows:

- (a) The Guarantor is a company duly organized and validly existing under the laws of the Republic of Indonesia.
- (b) The Guarantor has the proper and valid permits and licenses to carry out its business activities in Indonesia.
- (c) The Guarantor has the power to own its assets and carry on its business as it is being conducted.
- (d) The execution, delivery and performance by the Guarantor of this Agreement are within the Guarantor's corporate powers, have been duly authorized by all necessary corporate actions including without limitation to the approval from the Board of Directors, Board of Commissioners and shareholders of the Guarantor, and do not and shall not contravene (i) any agreement, bond or other instrument or treaty to which it is a party or which is binding upon it or any of its assets, (ii) the Guarantor's constitutive documents or (iii) any law or any contractual restriction binding on or affecting the Guarantor.
- (e) Any authorization or approval (including exchange control approval) or other action by, and notice to or filing with, any

PERNYATAAN DAN JAMINAN

10.1 Penjamin dengan ini menyatakan dan menjamin Penerima Penjaminan hal-hal sebagai berikut:

- (a) Penjamin adalah suatu perusahaan yang didirikan dan dikelola secara sah berdasarkan hukum Negara Republik Indonesia.
- (b) Penjamin memiliki persetujuan dan perizinan yang tepat dan berlaku untuk menjalankan kegiatan-kegiatan usahanya di Indonesia.
- (c) Penjamin memiliki kekuasaan untuk memiliki aset-asetnya dan menjalankan usahanya sebagaimana dijalankan pada saat ini.
- (d) Penandatanganan, penyerahan dan pelaksanaan Perjanjian ini oleh Penjamin berada dalam kapasitas korporasi Penjamin, telah memperoleh wewenang sebagaimana disahkan oleh segala tindakan korporasi yang diperlukan termasuk tetapi tidak terbatas pada persetujuan dari Direksi, Dewan Komisaris dan para pemegang saham dari Penjamin, dan tidak dan tidak akan bertentangan dengan (i) setiap perjanjian, obligasi atau surat utang lainnya atau kesepakatan di mana Penjamin merupakan pihak di dalamnya atau yang mengikat Penjamin atau setiap aset Penjamin, (ii) anggaran dasar Penjamin atau (iii) setiap pembatasan hukum atau kontraktual yang mengikat atau mempengaruhi Penjamin.
- (e) Setiap kewenangan atau persetujuan (termasuk persetujuan berkenaan dengan pengawasan lalu lintas devisa)

governmental authority or regulatory body is required for the due execution, delivery and performance by the Guarantor of this Agreement have been satisfied and are in full force and effect.

- (f) No steps have been taken by the Guarantor nor have any legal proceedings been commenced or threatened for the liquidation of the Guarantor or the appointment of a liquidator, supervisory judge (*hakim pengawas*) or similar officers over the Guarantor or any of the Guarantor's property or assets.
- (g) No litigation or administrative proceeding of or before any court or governmental authority or any agency, the result of which would or would likely to have a material adverse effect on the Guarantor's business, assets or financial conditions, is in process or threatened against it.
- (h) This Agreement is the legal, valid and binding obligations of the Guarantor, enforceable against the Guarantor in accordance with its terms.
- (i) The Guarantor has good, valid and marketable title to, or valid leases or licenses of, and all appropriate authorizations to use, the assets necessary to carry on its business as presently conducted.
- (j) The Guarantor has not violated nor breached any law to which it

atau tindakan lainnya oleh, dan pemberitahuan atau pengajuan kepada setiap pejabat pemerintahan atau badan pengatur yang diperlukan dalam rangka penandatanganan, penyerahan dan pelaksanaan secara sah Perjanjian ini oleh Penjamin telah dipenuhi dan berlaku efektif secara penuh.

- (f) Tidak ada langkah-langkah yang telah diambil oleh Penjamin maupun proses hukum yang telah dimulai atau yang mengancam yang berkaitan dengan likuidasi Penjamin atau penunjukan seorang likuidator, hakim pengawas atau petugas yang serupa atas Penjamin atau setiap kekayaan atau aset Penjamin.
- (g) Tidak ada proses litigasi atau administratif pada atau di hadapan pengadilan atau pejabat pemerintahan manapun atau badan manapun, yang keputusannya akan atau kemungkinan akan membawa dampak merugikan yang substansial atas usaha, aset-aset atau keadaan keuangan Penjamin, yang sedang berjalan atau yang mengancam Penjamin.
- (h) Perjanjian ini adalah kewajiban Penjamin yang sah, berlaku dan mengikat yang dapat dilaksanakan sesuai dengan ketentuan-ketentuan di dalamnya.
- (i) Penjamin memiliki hak kepemilikan yang benar, sah dan dapat diperjualbelikan atas, atau hak sewa dan izin yang berlaku atas, dan seluruh kewenangan yang tepat untuk menggunakan aset-aset yang diperlukan untuk menjalankan usahanya sebagaimana yang sedang dijalankan pada saat ini.
- (j) Penjamin tidak melanggar hukum yang berlaku atas Penjamin, yang

may be subject, which has resulted in or could reasonably be expected to have, a material adverse effect.

(k) In any proceedings taken in Indonesia, the Guarantor will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.

(l) the entry into and performance of the guarantee under this Agreement by the Guarantor is in the corporate interest of the Guarantor and will benefit the Guarantor for its business.

(m) the Guarantor is not in breach of or in default under any agreement to which it is a party or which is binding on it or any of its assets to an extent or in a manner which might have a material adverse effect on its financial condition.

(n) the Guarantor is subject to civil law applicable to it with respect to its obligations under this Agreement and its execution of this Agreement and performance of its obligations hereunder constitute commercial acts done and performed for private and commercial purposes; Neither it nor any of its assets is entitled to claim privilege or immunity on the grounds of sovereignty from any suit, execution, attachment or other legal or enforcement process in any jurisdiction with respect to the transaction contemplated under this Agreement.

telah berakibat pada atau dapat secara wajar diperkirakan membawa dampak merugikan yang substansial.

(k) Dalam setiap proses pengadilan yang dilakukan di Indonesia, Penjamin tidak berhak untuk menuntut kekebalan terhadap gugatan, eksekusi, penyitaan atau proses hukum lainnya bagi dirinya sendiri maupun aset-asetnya.

(l) penandatanganan dan pelaksanaan penjaminan berdasarkan Perjanjian ini oleh Penjamin merupakan untuk kepentingan korporasi dari Penjamin dan akan menguntungkan usaha dari Penjamin.

(m) Penjamin tidak melanggar atau cidera janji berdasarkan perjanjian apa pun yang dimana Penjamin menjadi pihak atau yang mengikat terhadap Penjamin atau aset-asetnya sepanjang atau dengan cara yang dapat menimbulkan akibat material merugikan terhadap kondisi keuangan Penjamin;

(n) Penjamin tunduk kepada hukum perdata yang berlaku terhadapnya dalam kaitannya dengan kewajiban Penjamin berdasarkan Perjanjian ini dan penandatanganan Perjanjian ini dan pelaksanaan kewajiban Penjamin berdasarkan Perjanjian ini termasuk sebagai tindakan komersial yang dilakukan dan dilaksanakan untuk tujuan perdata dan komersial; baik Penjamin atau aset-asetnya berhak untuk menuntut keistimewaan atau kekebalan atas dasar kekebalan dari tuntutan, eksekusi, sita atau proses hukum atau eksekusi lainnya di yurisdiksi mana pun dalam kaitannya dengan

transaksi yang dimaksud berdasarkan Perjanjian ini.

- (o) the Guarantor's guarantee of the Secured Obligations would not cause any borrowing, guaranteeing or similar limit binding on it to be exceeded.

- (o) Penjaminan atas Kewajiban Yang Dijamin oleh Penjamin tidak akan menyebabkan batas peminjaman, penjaminan atau batas serupa yang mengikat Penjamin menjadi terlewati.

10.2 The Guarantor also undertakes that each of the above representations and warranties shall be correct and complied with throughout the period of this Agreement and if at any time this is not the case, the Guarantor shall correct such situation within 30 (thirty) Business Days of written notice thereof by Guarantee Beneficiary.

10.2 Penjamin juga berjanji bahwa setiap pernyataan dan jaminan tersebut di atas adalah benar dan dipatuhi selama jangka waktu Perjanjian ini dan jika pada setiap waktu pernyataan dan jaminan tersebut di atas tidak benar dan dipatuhi, maka Penjamin wajib memperbaiki situasi tersebut dalam jangka waktu 30 (tiga puluh) Hari Kerja sejak pemberitahuan tertulis mengenai hal tersebut diberikan oleh Penerima Penjaminan.

ARTICLE 11

COVENANTS

11.1 The Guarantor covenants that, from the date of this Agreement until all of its obligations and liabilities under this Agreement have been discharged, the Guarantor shall:

- (a) maintain its corporate existence and conduct its business in a proper and efficient manner and in compliance with all laws, regulations, authorisations, agreements and obligations applicable to it and pay all taxes imposed on it when due and maintain any and all permits and licenses necessary to carry out its business and related activities;
- (b) supply to Guarantee Beneficiary promptly on request, such

PASAL 11

JANJI-JANJI

11.1 Penjamin berjanji bahwa, sejak tanggal Perjanjian ini sampai dengan seluruh kewajiban dan tanggung jawabnya berdasarkan Perjanjian ini telah dilunasi seluruhnya, Penjamin akan:

- (a) memelihara keberadaan perusahaannya dan menjalankan usahanya dengan cara yang wajar dan efisien dan taat kepada seluruh peraturan perundang-undangan, kewenangan, perjanjian dan kewajiban yang berlaku atas Penjamin serta membayar seluruh pajak yang dibebankan atasnya pada saat jatuh tempo dan memelihara setiap dan seluruh izin dan lisensi yang diperlukan untuk menjalankan usaha dan kegiatan terkait;
- (b) memberikan dengan segera, pada saat diminta, informasi

financial or other information relating to the Guarantor as Guarantee Beneficiary may from time to time reasonably request;

- (c) promptly inform Guarantee Beneficiary in writing of the occurrence of the events as referred to in Articles 10.1 (f) and (g);
- (d) ensure that the Guarantor's obligations under this Agreement shall at all times rank at least *pari passu* with all the other Guarantor's unconditional, unsubordinated and unsecured obligations except for such obligations as may be preferred by law in the Guarantor's liquidation; and
- (e) file any necessary reports to the relevant institutions in Indonesia as required by the applicable laws and regulations, when Guarantee Beneficiary enforces the guarantee under this Agreement and serves a written demand to the Guarantor as set forth in Article 9.1.

11.2 The Guarantor hereby additionally covenants:

- (a) not to apply for or obtain any security from the Borrower which may, directly or indirectly, reduce the ability of it to pay any amounts owed by it under the Facility Agreement or any other documents related thereto; and

keuangan atau informasi lainnya yang terkait dengan Penjamin kepada Penerima Penjaminan, sebagaimana diminta secara wajar oleh Penerima Penjaminan dari waktu ke waktu;

- (c) memberitahukan dengan segera secara tertulis kepada Penerima Penjaminan mengenai terjadinya kejadian sebagaimana dimaksud dalam Pasal 10.1 (f) dan (g);
- (d) memastikan bahwa kewajiban-kewajiban Penjamin berdasarkan Perjanjian ini akan memiliki peringkat sekurang-kurangnya *pari passu* terhadap kewajiban-kewajiban Penjamin lainnya yang tak bersyarat, tidak disubordinasikan dan tidak dijamin pada setiap waktu, kecuali terhadap kewajiban-kewajiban yang diutamakan oleh hukum dalam proses likuidasi terhadap Penjamin; dan
- (e) menyampaikan setiap laporan yang diperlukan kepada institusi-institusi yang bersangkutan di Indonesia sebagaimana dipersyaratkan oleh peraturan perundang-undangan yang berlaku, ketika Penerima Penjaminan mengeksekusi penjaminan berdasarkan Perjanjian ini dan memberikan suatu permintaan tertulis kepada Penjamin sebagaimana diatur dalam Pasal 9.1.

11.2 Penjamin dengan ini memberikan janji tambahan untuk:

- (a) tidak akan mengajukan permintaan kepada atau memperoleh jaminan dari Penerima Pinjaman yang dapat, baik secara langsung maupun tidak langsung, mengurangi kemampuannya dalam membayar jumlah apa pun yang terutang olehnya berdasarkan Perjanjian Pinjaman atau

- (b) in respect of the dissolution, winding up or bankruptcy of the Borrower or any other person presently or in the future liable for the payment of the obligations owed by it under the Facility Agreement or any other documents related thereto:

- (i) not to receive directly or indirectly the benefit of any payment while any amounts due to the Lenders in respect of the Secured Obligations remain outstanding; or

- (ii) not to prove or claim in competition with Guarantee Beneficiary so as to diminish any distribution which Guarantee Beneficiary would otherwise be entitled to receive under this Agreement.

ARTICLE 12

AMENDMENTS, ETC.

No amendment or waiver of any provision of this Agreement nor consent to any departure by the Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed priorly by Guarantee Beneficiary, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

dokumen lainnya yang terkait dengan Perjanjian Pinjaman; dan

- (b) berkenaan dengan pembubaran, penutupan atau kepailitan Penerima Pinjaman atau pihak lainnya manapun yang bertanggung jawab untuk membayar kewajiban-kewajiban yang terutang olehnya berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman yang ada pada saat ini atau yang akan ada dikemudian hari:

- (i) tidak menerima baik secara langsung maupun tidak langsung manfaat dari setiap pembayaran sementara jumlah apa pun yang telah jatuh tempo kepada Para Pemberi Pinjaman berkenaan dengan Kewajiban Yang Dijamin masih terutang; atau

- (ii) tidak membuktikan atau menuntut dalam keadaan bersaing dengan Penerima Penjaminan dalam rangka mengurangi setiap pembagian yang berhak diterima oleh Penerima Penjaminan berdasarkan Perjanjian ini.

PASAL 12

PERUBAHAN, DAN LAIN-LAIN.

Tidak ada perubahan atau pengesampingan atas setiap ketentuan dalam Perjanjian ini atau persetujuan untuk menyimpang dari ketentuan dalam Perjanjian ini oleh Penjamin yang akan berlaku kecuali hal-hal tersebut dilakukan secara tertulis dan ditandatangani sebelumnya oleh Penerima Penjaminan, dan pengesampingan atau persetujuan tersebut hanya akan berlaku dalam hal

tertentu saja dan untuk maksud tertentu pula.

ARTICLE 13

NOTICES

13.1 Notice in Writing, Delivery and Language

Any notice or document relating to this Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English and Chinese language (and the Indonesian language if so required by the Guarantee Beneficiary), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 13.2 below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

13.2 Contact details

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement are given below:

PASAL 13

PEMBERITAHUAN

13.1 Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

Pemberitahuan atau dokumen yang terkait dengan Perjanjian ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris dan China Mandarin (dan Bahasa Indonesia apabila diminta oleh Penerima Penjaminan), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

13.2 Rincian Kontak

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian ini adalah sebagai berikut:

(a) The contact details of the Guarantor:

PT Harita Jaya Raya

Address : Jl. Jenderal Sudirman,
Gedung Panin Bank
Lt.5, Kel. Gelora, Kec.
Tanah Abang, Kota
Adm. Jakarta Pusat,
Provinsi DKI Jakarta,
Indonesia

Fax number :

Email address:

Attention :

(b) The contact details of Guarantee Beneficiary:

**Bank of China (Hong Kong) Limited
Jakarta Branch**

Address: Tamara Center 8th Floor, Jl.
Jend. Sudirman Kav. 24, Jakarta
12920, the Republic of Indonesia.

Fax number : -

Email address :

agung.k@bankofchina.co.id

mattew.p@bankofchina.co.id

rita.n@bankofchina.co.id

richard.ds@bankofchina.co.id

agencyunit@bankofchina.co.id

Attention : Agung Kurniawan/
Mattew Parlindungan/
Rita Novrianti/ Richard
Deonesius Sekewael

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party

13.3 if requested by Guarantee Beneficiary, any notice sent from the Guarantor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.

(a) Rincian korespondensi Penjamin:

PT Harita Jaya Raya

Alamat : Jl. Jenderal Sudirman,
Gedung Panin Bank
Lt.5, Kel. Gelora, Kec.
Tanah Abang, Kota
Adm. Jakarta Pusat,
Provinsi DKI Jakarta,
Indonesia

No. Faksimili :

Alamat surel :

Untuk Perhatian :

(b) Rincian korespondensi Penerima Penjaminan:

**Bank of China (Hong Kong) Limited
Jakarta Branch**

Alamat: Tamara Center 8th Floor, Jl.
Jend. Sudirman Kav. 24, Jakarta
12920, the Republic of Indonesia.

No. Faksimili : -

Alamat surel :

agung.k@bankofchina.co.id

mattew.p@bankofchina.co.id

rita.n@bankofchina.co.id

richard.ds@bankofchina.co.id

agencyunit@bankofchina.co.id

Untuk Perhatian : Agung Kurniawan/
Mattew Parlindungan/
Rita Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

13.3 Apabila dimintakan oleh Penerima Penjaminan, setiap pemberitahuan yang dikirimkan dari Penjamin melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.

13.4 Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

13.4 Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

ARTICLE 14

WAIVER, REMEDIES

Failure by the Guarantee Beneficiary to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

PASAL 14

PENGESAMPINGAN, UPAYA PERBAIKAN

Kelalaian Penerima Penjaminan untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian ini atau hukum pada umumnya. Upaya perbaikan yang diberikan dalam perjanjian ini bersifat kumulatif dan tidak eksklusif terhadap ganti rugi yang dipersyaratkan oleh undang-undang.

ARTICLE 15

CONTINUING GUARANTEE

The guarantee under this Agreement is a continuing guarantee and shall:

- (i) remain in full force and effect until payment in full of the Secured Obligations and all other amounts payable under this Agreement, and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of any part of the Secured Obligations and all other amounts payable under this Agreement, but shall constitute and be a continuing security and shall extend to cover all or any sum or sums of money which shall for the time being constitute the balance due owing or incurred by the Borrower to Guarantee Beneficiary (on and for behalf of all Lenders) as hereinbefore mentioned;

PASAL 15

PENJAMINAN YANG BERKELANJUTAN

Penjaminan berdasar Perjanjian ini adalah penjaminan yang berkelanjutan dan akan:

- (i) senantiasa memiliki kekuatan dan keberlakuan penuh sampai dengan pembayaran penuh atas Kewajiban Yang Dijamin dan seluruh jumlah lainnya yang terutang berdasarkan Perjanjian ini, dan tidak akan dianggap terpenuhi atau dilepaskan berdasarkan suatu pembayaran lanjutan (*intermediate payment*) atau pemenuhan atas suatu bagian dari Kewajiban Yang Dijamin dan seluruh jumlah lainnya yang harus dibayarkan berdasarkan Perjanjian ini, namun merupakan dan akan menjadi jaminan yang berkelanjutan dan akan turut mencakup seluruh atau setiap jumlah atau jumlah-jumlah uang yang untuk saat ini merupakan jumlah yang telah jatuh tempo yang terutang atau ditimbulkan oleh Penerima Pinjaman

kepada Penerima Penjaminan sebagaimana disebutkan sebelumnya dalam Perjanjian ini;

(ii) be binding upon the Guarantor, its successors and assigns; and

(ii) tetap mengikat Penjamin, penggantinya dan penerima pengalihan darinya; dan

(iii) be beneficial and be enforceable by Guarantee Beneficiary and its successor, transferee and assignee. Without limiting the generality of the foregoing item (ii), Guarantee Beneficiary may assign or otherwise transfer any rights, title and interest under the Facility Agreement or any other document related thereto or other instrument held by it relating thereto to any other person or entity, and such other person or entity shall thereupon become vested with all the rights, title and interest in respect thereof granted to Guarantee Beneficiary herein or otherwise.

(iii) bermanfaat bagi dan dapat dilaksanakan oleh Penerima Penjaminan dan penggantinya, penerima pengalihan dan penerima penyerahan darinya. Tanpa membatasi sifat umum dari butir (ii) di atas, Penerima Penjaminan dapat mengalihkan atau dengan cara lain menyerahkan setiap hak, hak kepemilikan dan kepentingan berdasarkan Perjanjian Pinjaman atau setiap dokumen lainnya yang terkait dengan Perjanjian Pinjaman atau instrumen lainnya yang dipegang oleh Penerima Penjaminan yang terkait dengan hak, hak kepemilikan dan kepentingan tersebut kepada orang atau badan lainnya manapun dan pihak atau badan tersebut akan mendapatkan seluruh hak, hak kepemilikan dan kepentingan tersebut yang diberikan oleh Penerima Penjaminan dalam Perjanjian ini atau lainnya.

ARTICLE 16

GOVERNING LAW AND JURISDICTION

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

16.2 For the purposes of this Agreement, the Parties hereby agree that any legal action or proceeding arising out of, or in connection with, this Agreement shall be brought to the District Court of South Jakarta (*Pengadilan Negeri Jakarta Selatan*). The Guarantor hereby irrevocably and unconditionally submits itself to the non-exclusive jurisdiction of such court. Notwithstanding anything hereinbefore mentioned, the Parties

PASAL 16

HUKUM YANG MENGATUR DAN DOMISILI HUKUM

16.1 Perjanjian ini diatur dan ditafsirkan sesuai dengan hukum Negara Republik Indonesia.

16.2 Untuk maksud perjanjian ini, Para Pihak dengan ini setuju bahwa setiap tindakan hukum atau persidangan yang timbul dari atau berkenaan dengan Perjanjian ini akan diselesaikan oleh Pengadilan Negeri Jakarta Selatan. Penjamin dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyerahkan dirinya kepada yurisdiksi non-eksklusif dari pengadilan tersebut. Terlepas dari hal apa pun yang telah disebutkan di

agree that Guarantee Beneficiary may, at Guarantee Beneficiary's absolute discretion, submit any dispute which may arise in connection with this Agreement to any other district courts of Jakarta or to any district court in the Republic of Indonesia or elsewhere having jurisdiction over the Guarantor or its assets, and the Guarantor agrees to submit to the jurisdiction of such court.

ARTICLE 17

LANGUAGE

This Agreement is executed in the English and Indonesian languages. If there is any conflict between the English version and the Indonesian version of this Agreement, the English version shall, to the fullest extent permitted by any applicable law, prevail.

ARTICLE 18

SEVERABILITY

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Guarantor shall in any such event execute such additional documents as Guarantee Beneficiary may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable

awal, Para Pihak setuju bahwa Penerima Penjaminan dapat, atas pertimbangannya sendiri yang bersifat mutlak, mengajukan sengketa apa pun yang mungkin timbul berkenaan dengan perjanjian ini ke Pengadilan Negeri lainnya di Jakarta ataupun ke Pengadilan Negeri lainnya di Negara Republik Indonesia atau ke pengadilan lainnya yang memiliki yurisdiksi terhadap Penjamin atau aset-asetnya, dan Penjamin setuju untuk tunduk pada yurisdiksi pengadilan tersebut.

PASAL 17

BAHASA

Perjanjian ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia. Dalam hal terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Perjanjian ini, maka, sepanjang diperbolehkan oleh undang-undang yang berlaku, versi bahasa Inggris dari Perjanjian ini yang akan berlaku.

PASAL 18

KETERPISAHAN

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian ini. Dalam hal terjadinya peristiwa tersebut, maka Penjamin akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Penjaminan untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

IN WITNESS WHEREOF, the parties have executed or caused their duly authorized representatives to execute this Agreement on the date first above written.

DEMIKIANLAH, para pihak telah menandatangani atau meminta perwakilan-perwakilannya yang berwenang untuk menandatangani Perjanjian ini.

For and on behalf of/Untuk dan atas nama

PT Harita Jaya Raya

For and on behalf of/Untuk dan atas nama

代表

**Bank of China (Hong Kong) Limited
Jakarta Branch**

[IDR10,000 duty stamp]

Name>Nama: Lim Gunawan Hariyanto
Title/Jabatan: President Director /
Direktur Utama

Name>Nama:
Title/Jabatan:

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("**Perjanjian Gadai**") ditandatangani pada tanggal _____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "**Pledge Agreement**") is entered into on _____, by and between:

1. **PT Trimegah Bangun Persada Tbk**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Republik Indonesia, berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh Roy Arman Arfandy, dalam kapasitasnya sebagai Direktur Utama dari Pemberi Gadai dan oleh karenanya sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari: (i) Direksi dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Direksi Pemberi Gadai tertanggal _____, (ii) Dewan Komisaris dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Dewan Komisaris Pemberi Gadai tertanggal _____ dan (iii) para pemegang saham dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Umum Pemegang Saham Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan,

1. **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia ("**Pledgor**"), which in this Pledge Agreement is represented by Roy Arman Arfandy, in his capacity as the President Director of the Pledgor and therefore can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from (i) the Board of Directors of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Directors of the Pledgor dated _____, (ii) the Board of Commissioners of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Commissioners of the Pledgor dated _____ and (iii) the shareholders of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a General Meeting of Shareholders of the Pledgor dated _____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

12920 (selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai agen jaminan ("**Agen Jaminan**", istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan) berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

(hereinafter referred to as the "**Pledgee**"). Under this Pledge Agreement, the Pledgee is acting as the security agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dengan Nomor Saham: 1 sampai 108.750 dan Surat Kolektif Saham Nomor 1, yang mewakili 10% (sepuluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

B. BAHWA, Perseroan menjalankan kegiatan Proyek OBI Nikel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

C. BAHWA, Perseroan telah menandatangani Perjanjian

A. WHEREAS, the Pledgor is the legal and registered owner of 108,750 (one hundred eight thousand seven hundred fifty) shares with Share Numbers: 1 to 108.750 and Collective Share Certificate Number 1, representing 10% (ten percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. WHEREAS, the Company has entered into a 780,000,000 US

Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000 Dolar Amerika Serikat setara dalam Renminbi tertanggal ____ (**"Perjanjian Pinjaman"**, yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai *mandated lead arranger*, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama **"Para Pemberi Pinjaman"**, dan masing-masing **"Pemberi Pinjaman"**);

D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).

E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).

F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung

Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated ____ (the **"Facility Agreement"**, which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the **"Lenders"**, and each as the **"Lender"**);

D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).

E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).

F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and liabilities at any time (whether actual or contingent, and whether owed

jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontinjen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

Article 1 DEFINITIONS

1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.

1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.

1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.

1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.

1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pemberi Gadai" berarti PT Trimegah Bangun Persada Tbk sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pledgor" shall mean PT Trimegah Bangun Persada Tbk as referred above as a party to this Pledge Agreement."

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

"Additional Pledge of Shares Agreement" shall mean that as

“Perjanjian Gadai Saham Tambahan” sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

“Kewajiban Yang Disubordinasikan” berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

(a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;

(b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau pembayaran *netting* terhadap Perseroan sehubungan dengan

defined in Article 3.3 of this Pledge Agreement.

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

(a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;

(b) the making of any declaration that any Subordinated Obligations are payable on demand;

(c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;

(d) the exercise of any right of set off, account combination or payment netting against the Company in respect of any Subordinated Obligations;

Kewajiban Yang
Disubordinasikan apa pun;

(e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;

(e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;

(f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

(f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-
keuntungan dan kepentingan-

1.4 All rights, benefits and interests
granted to or conferred upon the

kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Pasal 2 GADAI SAHAM DAN JAMINAN

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any preemptive rights of the Company which the Pledgor may acquire in the Company at any time in the future), by

dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direkturnya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa

way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and extraordinary shareholders' meetings, notices of dividends, calls for subscription

pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

Pasal 3 HAK MENGAMBIL BAGIAN

- 3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 10% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran atas saham baru yang diambil bagian di atas.
- 3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.
- 3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk

payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

Article 3 SUBSCRIPTION RIGHTS

- 3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 10% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.
- 3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.
- 3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon

pemenuhan permintaan dari Penerima Gadai (bertindak untuk atas nama seluruh Pemberi Pinjaman) (seketika saat diminta oleh Penerima Gadai) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4 dan 2.5 (**"Perjanjian Gadai Saham Tambahan"**), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

Pasal 4
PERNYATAAN-PERNYATAAN, JAMINAN-
JAMINAN DAN JANJI-JANJI

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

- (1) Pemberi Gadai adalah suatu perseroan public yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara Indonesia, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta

request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4 and 2.5 (**"Additional Pledge of Shares Agreement"**), in respect of such Additional Shares. The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

Article 4
REPRESENTATIONS, WARRANTIES AND
COVENANTS

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

- (1) the Pledgor is a public company duly established under the laws of Indonesia, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares) and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan (termasuk namun tidak terbatas pada peraturan yang berlaku di bidang pasar modal) yang berlaku serta dokumen-dokumen konstitusional dari Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;

(3) Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;

(4) Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations (including but not limited to the applicable regulations on capital market) and its constitutional documents, and the Pledgor has obtained any corporate approvals that are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;

(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;

(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;

(5) Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6) Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7) Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7) the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8) Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;	(8) this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;

(9) penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;

(10) sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;

(11) penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan

(9) the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Pledge Agreement;

(10) the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;

(11) the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no

tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound; and

- (12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

- (12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

4.2 During the term of this Pledge Agreement, the Pledgor shall:

- (1) tidak akan menjual atau dengan cara lain mengalihkan Saham;
- (2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil

- (1) not sell or otherwise transfer the Shares;
- (2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any

likuidasi Perseroan dan hak lainnya atas Saham;

proceeds of liquidation of the Company or any other rights over the Shares;

(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;

(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;

(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas (selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;

(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;

(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;

(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;

(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such Additional Shares in accordance with the terms hereof on the Pledgor's expense;

(7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan

(7) cause the Company to, fully co-operate with and promptly render its assistance to the

	segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;	Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;
	(8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan	(8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and
	(9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.	(9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.
4.3	Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:	4.3 During the term of this Pledge Agreement, the Pledgor shall:
	(1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;	(1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;
	(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);

(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(3) not take any Enforcement Action without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman); dan	(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee (acting on behalf of all Lenders); ; and
(7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.	(7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5
PENJUALAN DALAM RANGKA
PELAKSANAAN JAMINAN

- 5.1 Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.
- 5.2 Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5
ENFORCEMENT SALE OF THE SECURITY

- 5.1 On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
- 5.2 Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take

mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.

5.3 Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) tetap berhak melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

- (i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan

action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.

5.3 Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement):

- (i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.

mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.

- (ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima

- (ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the

Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

Pasal 6 JAMINAN-JAMINAN BERKELANJUTAN

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai, atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi

Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Article 6 FURTHER ASSURANCES

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7 JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-

Article 7 INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

**Pasal 8
PAJAK**

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea meterai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terhutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

**Pasal 9
BIAYA-BIAYA DAN PENGELUARAN-
PENGELUARAN**

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

**Pasal 10
PENGALIHAN**

10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama

**Article 8
TAXES**

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

**Article 9
COSTS AND EXPENSES**

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

**Article 10
ASSIGNMENT**

10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.

dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.

- 10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajibannya berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11 SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan

- 10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11 POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and

(b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

(b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wewenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lain apapun.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Pasal 12 LAIN-LAIN

Article 12

MISCELLANEOUS

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the

pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

(ii) Rincian Kontak

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian Gadai ini adalah sebagai berikut:

(a) Rincian-Rincian kontak dari Pemberi Gadai:

PT Trimegah Bangun Persada Tbk

Alamat: Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia

Nomor Faksimili:
Surel: tbp.management@haritanickel.com

other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

(ii) Contact details

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Pledge Agreement are given below:

(a) The contact details of the Pledgor:

PT Trimegah Bangun Persada Tbk

Address: Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia

Fax number:
Email: tbp.management@haritanickel.com

Untuk Perhatian:

Attention:

- (b) Rincian-Rincian kontak dari Penerima Gadai:

- (b) The contact details of the Pledgee:

Bank of China (Hong Kong) Limited Jakarta Branch

Alamat: Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

Bank of China (Hong Kong) Limited Jakarta Branch

Address: Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920

Nomor Faksimili:

Fax number:

Surel:
agung.k@bankofchina.co.id
mattew.p@bankofchina.co.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.co.id

Email:
agung.k@bankofchina.co.id
mattew.p@bankofchina.co.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.co.id

Untuk Perhatian: Agung Kurniawan/ Mattew Parlindungan/ Rita Novrianti/ Richard Deonesius Sekewael

Attention: Agung Kurniawan/ Mattew Parlindungan/ Rita Novrianti/ Richard Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

(iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.

(iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

(iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.

(iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

12.2 Amendment

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

12.3 Non-waiver

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya

12.4 Severability

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to

ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

12.5 Hukum Yang Berlaku

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

12.6 Domisili Hukum

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlaknya, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia. Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku,

any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Governing Law

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Legal Domicile

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant

maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian text consistent with the English text.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Penandatanganan Secara Terpisah

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

12.9 Counterparts

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

PT Trimegah Bangun Persada Tbk

[stamp duty of IDR10,000]

Name>Nama: Roy Arman Arfandy
Title/Jabatan: President Director / Direktur Utama

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:

Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of PT Trimegah Bangun Persada Tbk /
Dicetak dengan Kop surat PT Trimegah Bangun Persada Tbk]

To/Kepada : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated ("Pledge Agreement"), we have pledged all of our shares with Shares Number: 1 to 108.750 and Collective Shares Certificate Number: 1, representing 10% (ten percent) of all issued shares ("Shares") in the capital of PT Obi Nickel Cobalt ("Company") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("Pledgee"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("Perjanjian Gadai"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 1 sampai 108.750 dan Surat Kolektif Saham Nomor: 1, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("Saham") di dalam PT Obi Nickel Cobalt ("Perseroan") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("Penerima Gadai"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

This notice may not be revoked by us without the prior written consent of the Pledgee.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Date/Tanggal:

Yours faithfully/Hormat kami,
PT Trimegah Bangun Persada Tbk

Name>Nama: Roy Arman Arfandy
Title/Jabatan: President Director / Direktur Utama

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Acknowledgement and Agreement/Penerimaan dan Persetujuan:

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 108,750 (one hundred eight thousand seven hundred fifty) shares held in the Company representing 10% (ten percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **PT Trimegah Bangun Persada Tbk**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dalam Perseroan, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftar di Tamara Centre suite 101, 102, 201, and

right of substitution and delegation, to be its lawful attorney (the “**Attorney**”):

1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah (“**Penerima Kuasa**”):

ESPECIALLY

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(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the “**Meetings**”), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama “**Rapat-Rapat**”), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam

_____ between the Shareholder and
the Attorney.

Perjanjian Gadai tanggal _____
antara Pemegang Saham dan Penerima
Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

[stamp duty of IDR10,000]
]

Name/*Nama*: Roy Armand Arfandy
Title/*Jabatan*: President Director / Direktur Utama

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>(Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares <i>/ 108.750 saham/</i>	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares <i>/ 652.500 saham/</i>	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / <i>326.250 saham/</i>	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **PT Trimegah Bangun Persada Tbk**, a company established and existing under the laws of the Republic of Indonesia, with its office at Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 108,750 (one hundred eight thousand seven hundred fifty) shares held in the Company representing 10% (ten percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **PT Trimegah Bangun Persada Tbk** suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 2, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, Jakarta Barat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 108.750 (seratus delapan ribu tujuh ratus lima puluh) saham dalam Perseroan, yang mewakili 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

ESPECIALLY

- (a) With respect to the 10% (ten percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;

- (b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by

KHUSUS

- (a) Sehubungan dengan 10% (sepuluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;

- (b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

government authorities or legislative bodies.

wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

[stamp duty of IDR10,000]

Name/*Nama*: Roy Arman Arfandy
Title/*Jabatan*: President Director / Direktur Utama

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt
PT OBI Nickel Cobalt

Number of Shares/<i>Jumlah Saham</i>/	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif/</i>	Shareholder's Name/ <i>Nama Pemegang Saham</i>/	Current %/ <i>% Saat ini</i>/
108,750 shares / <i>108.750 saham</i>	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / <i>652.500 saham</i>	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / <i>326.250 saham</i>	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

PERJANJIAN GADAI SAHAM

PLEDGE OF SHARES AGREEMENT

PERJANJIAN GADAI SAHAM INI ("**Perjanjian Gadai**") ditandatangani pada tanggal_____, oleh dan antara:

THIS PLEDGE OF SHARES AGREEMENT (this "**Pledge Agreement**") is entered into on _____, by and between:

1. **Li Yuen Pte. Ltd**, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum Republik Singapura, berkantor di 100 Tras Street #16-01 100 AM Singapore 079027 ("**Pemberi Gadai**"), yang dalam Perjanjian Gadai ini diwakili oleh _____, dalam kapasitasnya sebagai _____ dari Pemberi Gadai dan oleh karena itu _____ sah untuk bertindak untuk dan atas nama Pemberi Gadai, dan untuk menandatangani Perjanjian Gadai dan untuk melakukan perbuatan hukum sebagaimana diuraikan dalam Perjanjian Gadai ini, Direksi dari Pemberi Gadai telah memperoleh persetujuan dari: (i) Direksi dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Direksi Pemberi Gadai tertanggal _____, dan (ii) para pemegang saham dari Pemberi Gadai sebagaimana ternyata dalam Keputusan Sirkuler Tertulis Di Luar Rapat Sebagai Pengganti Rapat Umum Pemegang Saham Pemberi Gadai tertanggal _____; dan

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920

1. **Li Yuen Pte. Ltd**, a company established and existing under the laws of the Republic of Singapore, with its office at [100 Tras Street #16-01 100 AM Singapore 079027] ("**Pledgor**"), which in this Pledge Agreement is represented by _____, in his capacity as the _____ of the Pledgor for which reason _____ can validly act for and on behalf of the Pledgor, and for signing this Pledge Agreement and for the performance of the legal acts to be set forth in this Pledge Agreement, the Board of Directors of the Pledgor has obtained approval from (i) the Board of Directors of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a Meeting of the Board of Directors of the Pledgor dated _____, and (ii) the shareholders of the Pledgor as evidenced by the Written Circular Resolution in Lieu of a General Meeting of Shareholders of the Pledgor dated _____; and

2. **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920 (hereinafter referred to as the "**Pledgee**"). Under

(selanjutnya disebut sebagai "**Penerima Gadai**"). Dalam akta ini, Penerima Gadai bertindak sebagai Agen Jaminan ("**Agen Jaminan**"), istilah tersebut mencakup pengganti-pengganti dan penerima-penerima pengalihannya yang diizinkan) berdasarkan Perjanjian Pinjaman (sebagaimana didefinisikan di bawah ini) untuk dan atas nama dari Para Pemberi Pinjaman (sebagaimana didefinisikan dibawah ini).

this Pledge Agreement, the Pledgee is acting as the Security Agent ("**Security Agent**", which expression includes its successors and permitted assigns) based on the Facility Agreement (as defined below) for and on behalf of the Lenders (as defined below).

Pemberi Gadai dan Penerima Gadai untuk selanjutnya secara bersama-sama disebut sebagai "**Para Pihak**" dan secara sendiri-sendiri disebut sebagai "**Pihak**".

Pledgor and Pledgee shall be referred to collectively as the "**Parties**" and individually as a "**Party**".

PENDAHULUAN:

RECITALS:

A. BAHWA, Pemberi Gadai adalah pemilik yang sah dan terdaftar sebagai pemegang 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dengan Nomor Saham: 761.251 sampai 1.087.500 dan Surat Saham Kolektif Nomor 3, yang mewakili 30% (tiga puluh persen) dari seluruh saham yang telah dikeluarkan (secara Bersama-sama, "**Saham**") di dalam permodalan PT Obi Nickel Cobalt, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia, berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia ("**Perseroan**").

B. BAHWA, Perseroan menjalan kegiatan Proyek OBI Nikel dan Kobalt di Republik Indonesia, yang merupakan pembangunan dan pengoperasian peleburan HPAL basah bijih nikel laterit dengan produksi tahunan sebesar 62.000 ton logam senyawa kobalt nikel (termasuk 7.500 ton logam kobalt) dan pabrik nikel HPAL dan terminal pendukung dan semua fasilitas pendukungnya di Pulau Obi, Indonesia ("**Proyek**").

A. WHEREAS, the Pledgor is the legal and registered owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares (with Share Numbers: 761.251 to 1.087.500 and Collective Share Certificate Number 3, representing 30% (thirty percent) of all issued shares (collectively, "**Shares**") in the capital of PT Obi Nickel Cobalt, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat DKI Jakarta, Republic of Indonesia ("**Company**").

B. WHEREAS, the Company engages in OBI Nickel and Cobalt Project in the Republic of Indonesia, which is the construction and operation of laterite nickel ore wet HPAL smelting with an annual output of 62,000 metal tons of nickel cobalt compounds (including 7,500 metal tons of cobalt) and the HPAL nickel plant and supporting terminal and all ancillary facilities thereto in Obi Island, Indonesia (the "**Project**").

C. **BAHWA**, Perseroan telah menandatangani Perjanjian Pinjaman Sindikasi untuk Proyek Lygend Group Indonesian OBI Nikel dan Kobalt senilai 780.000.000[Dolar Amerika Serikat setara dalam Renminbi tertanggal ____ (**"Perjanjian Pinjaman"**), yang mana definisi ini termasuk setiap variasi, modifikasi, tambahan, novasi, atau amendemen daripadanya dari waktu ke waktu) yang dibuat oleh dan antara, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai *mandated lead arranger*, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal (secara bersama-sama **"Para Pemberi Pinjaman"**, dan masing-masing **"Pemberi Pinjaman"**);

D. **BAHWA**, Perseroan sebagai penerima pinjaman akan menggunakan dana-dana dari pinjaman berdasarkan Perjanjian Pinjaman tersebut untuk membiayai konstruksi dari Proyek yang dikerjakannya di Indonesia, dan karenanya, Pemberi Gadai diwajibkan untuk memberikan gadai berdasarkan Perjanjian Gadai ini untuk menjamin Kewajiban-Kewajiban Yang Dijamin (sebagaimana didefinisikan di bawah).

E. **BAHWA**, Pemberi Gadai dan Penerima Gadai memahami bahwa Para Pemberi Pinjaman meminta diberikannya jaminan tertentu untuk menjamin Perjanjian Pinjaman, termasuk namun tidak terbatas pada jaminan yang diberikan berdasarkan Perjanjian Gadai ini untuk kepentingan Penerima Gadai (bertindak dalam kedudukannya sebagai Agen Jaminan berdasarkan Perjanjian Pinjaman).

F. **BAHWA**, Pemberi Gadai telah sepakat untuk menggadaikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), Saham-Saham yang telah dimiliki dan akan dimiliki Pemberi Gadai di dalam

C. **WHEREAS**, the Company has entered into a 780,000,000[US Dollars Equivalent in RMB – Lygend Group Indonesian OBI Nickel and Cobalt Project Syndication Facility Agreement dated ____ (the **"Facility Agreement"**, which definition shall include any variations, modifications, supplements, novation, and amendments thereto from time to time) made by and among, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the mandated lead arranger, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders (collectively as the **"Lenders"**, and each as the **"Lender"**).

D. **WHEREAS**, the Company as the borrower will use the funds from the loan under the Facility Agreement for the purpose of the construction of the Project, and therefore, the Pledgor is required to provide the pledge under this Pledge Agreement to secure the Secured Obligations (as defined below).

E. **WHEREAS**, the Pledgor and Pledgee understand that the Lenders require certain security to be given to secure the Facility Agreement, including but not limited to the security established by this Pledge Agreement in favor of the Pledgee (acting in its capacity as the Security Agent under the Facility Agreement).

F. **WHEREAS**, the Pledgor has agreed to pledge to the Pledgee (acting on behalf of all Lenders) the Shares held and to be held by the Pledgor in the Company in order to secure all present and future obligations and

Perseroan untuk menjamin seluruh kewajiban-kewajiban dan tanggung jawab yang sekarang dan yang akan datang pada setiap saat (baik secara nyata maupun kontinjen, dan baik yang terhutang secara bersama-sama atau terpisah atau dalam kapasitas apapun) dari setiap Pihak Yang Berhutang berdasarkan setiap Dokumen Pembiayaan ("**Kewajiban-Kewajiban Yang Dijamin**").

liabilities at any time (whether actual or contingent, and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor under each Finance Document ("**Secured Obligations**").

MAKA BERDASARKAN HAL TERSEBUT DI ATAS, Para Pihak setuju untuk menandatangani Perjanjian Gadai ini dengan ketentuan dan persyaratan sebagai berikut:

NOW THEREFORE, the Parties agree to conclude this Pledge Agreement on the following terms and conditions:

Pasal 1 DEFINISI

Article 1 DEFINITIONS

- 1.1 Perjanjian Gadai ini adalah termasuk dalam definisi Dokumen-Dokumen Jaminan (sebagaimana didefinisikan dalam Perjanjian Pinjaman) di dalamnya.
- 1.2 Kecuali didefinisikan lain dalam Perjanjian Gadai ini, seluruh istilah yang digunakan di dalam Perjanjian Gadai ini akan memiliki arti yang sama sebagaimana yang diatur di dalam Perjanjian Pinjaman. Untuk keperluan ini, salinan dari Perjanjian Pinjaman telah disampaikan kepada Pemberi Gadai.
- 1.3 Dalam Perjanjian Gadai ini kecuali ketentuan atau konteks menyatakan lain, kata-kata dan istilah berikut memiliki arti sebagai berikut:

- 1.1 This Pledge Agreement falls within the definitions of Security Documents (as defined under the Facility Agreement) thereunder.
- 1.2 Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Facility Agreement. For this purpose, a copy of the Facility Agreement has been provided to the Pledgor.
- 1.3 In this Pledge Agreement, unless the subject or context otherwise requires, the following words and terms shall have the respective meanings given to them as follows:

"Hari Kerja" berarti hari (selain hari Sabtu, Minggu, dan hari libur nasional lainnya) yang mana bank di Jakarta dibuka untuk kegiatan usahanya.

"Business Day" shall mean a day (other than a Saturday, Sunday or national holiday) on which banks are open for general business in Jakarta.

"Kewajiban-Kewajiban Yang Dijamin" berarti sebagaimana didefinisikan dalam Pendahuluan F dari Perjanjian Gadai ini.

"Secured Obligations" shall mean that as defined in Recital F of this Pledge Agreement.

"Para Pemberi Pinjaman" dan **"Pemberi Pinjaman"** berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Peristiwa Cedera Janji" berarti setiap peristiwa atau keadaan yang diatur sebagai suatu peristiwa Cedera Janji (*Event of Default*) berdasarkan dari Perjanjian Pinjaman.

"Perjanjian Gadai" berarti perjanjian gadai saham ini berikut dengan semua perubahan, penambahan, perpanjangan dan/atau pembaharuannya.

"Pemberi Gadai" berarti Li Yuen Pte. Ltd sebagaimana disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Penerima Gadai" berarti Bank of China (Hong Kong) Limited Jakarta Branch , sebagai Agen Jaminan sebagai disebut di atas sebagai pihak dari Perjanjian Gadai ini.

"Proyek" berarti sebagaimana didefinisikan dalam Pendahuluan B dari Perjanjian Gadai ini.

"Perjanjian Pinjaman" berarti sebagaimana didefinisikan dalam Pendahuluan C dari Perjanjian Gadai ini.

"Perseroan" adalah sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham" sebagaimana didefinisikan dalam Pendahuluan A dari Perjanjian Gadai ini.

"Saham Tambahan" sebagaimana didefinisikan dalam Pasal 2.2 dari Perjanjian Gadai ini.

"Lenders" and **"Lender"** shall mean that as defined in Recital C of this Pledge Agreement.

"Event of Default" shall mean any event or circumstance regulated as an event of default of the Facility Agreement.

"Pledge Agreement" shall mean this pledge of shares agreement with all changes, additions, extensions and/or renewals thereof.

"Pledgor" shall mean Li Yuen Pte. Ltd as referred above as a party to this Pledge Agreement.

"Pledgee" shall mean Bank of China (Hong Kong) Limited Jakarta Branch , as the Security Agent as referred above as a party to this Pledge Agreement.

"Project" shall mean that as defined in Recital B of this Pledge Agreement.

o

"Facility Agreement" shall mean that as defined in Recital C of this Pledge Agreement.

"Company" shall mean that as defined in Recital A of this Pledge Agreement.

"Shares" shall mean that as defined in Recital A of this Pledge Agreement.

"Additional Shares" shall mean that as defined in Article 2.2 of this Pledge Agreement.

“Perjanjian Gadai Saham Tambahan” sebagaimana didefinisikan dalam Pasal 3.3 dari Perjanjian Gadai ini.

“Additional Pledge of Shares Agreement” shall mean that as defined in Article 3.3 of this Pledge Agreement.

“Kewajiban Yang Disubordinasikan” berarti seluruh kewajiban-kewajiban dan tanggung jawab di masa sekarang dan masa yang akan datang (baik secara nyata atau kontijensi dan baik ditanggung secara bersama-sama maupun masing-masing atau dalam kapasitas lain apa pun) dari Perseroan kepada Pemberi Gadai (termasuk namun tidak terbatas pada kewajiban-kewajiban dan tanggung jawab tersebut berdasarkan perjanjian pinjaman pemegang saham apa pun).

“Subordinated Obligations” shall mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Pledgor (including but not limited to such obligations and liabilities under any shareholder loan agreement).

“Tindakan Eksekusi” berarti, sehubungan dengan Kewajiban Yang Disubordinasikan:

“Enforcement Action” shall mean, in relation to any Subordinated Obligations:

(a) percepatan Kewajiban Yang Disubordinasikan apa pun atau pembuatan pernyataan apa pun bahwa setiap Kewajiban Yang Disubordinasikan adalah jatuh tempo dan harus dibayarkan sebelum waktunya;

(a) the acceleration of any Subordinated Obligations or the making of any declaration that any Subordinated Obligations are prematurely due and payable;

(b) pembuatan pernyataan apa pun bahwa Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(b) the making of any declaration that any Subordinated Obligations are payable on demand;

(c) pembuatan suatu permintaan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun yang harus dibayarkan sesuai permintaan;

(c) the making of a demand in relation to any Subordinated Obligations that are payable on demand;

(d) pelaksanaan hak apa pun atas perjumpaan utang, penggabungan rekening atau

(d) the exercise of any right of set off, account combination or payment netting against

pembayaran *netting* terhadap Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan apa pun;

the Company in respect of any Subordinated Obligations;

(e) penggugatan atas, memulai atau keikutsertaan pada persidangan hukum atau arbitrase terhadap Perseroan untuk mendapatkan pembayaran atas Kewajiban Yang Disubordinasikan;

(e) the suing for, commencing or joining of any legal or arbitration proceedings against the Company to recover any Subordinated Obligations;

(f) pelaksanaan hak apa pun untuk mewajibkan Perseroan untuk mengambil alih Kewajiban Yang Disubordinasikan apa pun;

(f) the exercise of any right to require the Company to acquire any of the Subordinated Obligations;

(g) menandatangani penundaan kewajiban, kompromis, pengalihan atau pengaturan serupa dengan Perseroan sehubungan dengan Kewajiban Yang Disubordinasikan; atau

(g) the entering into of any composition, compromise, assignment or a similar arrangement with the Company with respect to any Subordinated Obligations; or

(h) mengajukan gugatan, memohonkan atau melakukan pengambilan suara untuk, atau mengambil langkah apa pun (termasuk penunjukan likuidator, kurator, pengurus atau pejabat serupa) sehubungan dengan, penutupan, pembubaran, administrasi atau reorganisasi Perseroan atau aset-aset dari Perseroan atau penundaan pembayaran atau moratorium utang apa pun dari Perseroan atau prosedur atau langkah serupa di yurisdiksi mana pun.

(h) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator or similar officer) in relation to, the winding up, dissolution, administration or reorganisation of the Company or the assets of the Company or any suspension of payments or moratorium of any indebtedness of the Company or any analogous procedure or step in any jurisdiction.

1.4 Semua hak-hak, keuntungan-keuntungan dan kepentingan-kepentingan yang diberikan kepada atau terhadap Penerima Gadai berdasarkan Pasal 2 dari Perjanjian Gadai ini dan seluruh hak-hak, kewenangan-kewenangan dan diskresi-diskresi yang diberikan kepada dan terhadap Penerima Gadai berdasarkan Perjanjian Gadai ini adalah dipegang oleh Penerima Gadai sebagai Agen Jaminan untuk kepentingan Para Pemberi Pinjaman dari waktu ke waktu.

1.5 Referensi untuk "hari" adalah referensi untuk hari dalam kalender Gregorian.

Pasal 2 GADAI SAHAM DAN JAMINAN

2.1 Sebagai jaminan yang berkelanjutan untuk pelaksanaan dengan baik dan tepat waktu oleh Perseroan atas seluruh dan setiap dari Kewajiban-Kewajiban Yang Dijamin kepada Para Pemberi Pinjaman, Pemberi Gadai dengan ini dengan tidak dapat dicabut kembali dan tanpa syarat menyetujui bersama dengan Penerima Gadai bahwa sejak tanggal Perjanjian Gadai ini Pemberi Gadai menjaminkan secara gadai Saham-Saham dan karenanya, menyerahkan seluruh surat-surat Saham kepada Penerima Gadai dalam kedudukannya sebagai Agen Jaminan.

2.2 Pemberi Gadai selanjutnya dengan tidak dapat dicabut kembali dan tanpa syarat, berjanji dan menyetujui untuk menjaminkan secara gadai, dan oleh karenanya, menyerahkan surat-surat saham terkait kepada Penerima Gadai dalam waktu 3 (tiga) Hari Kerja, setiap saham-saham tambahan dalam Perseroan yang akan dimiliki atau diperoleh oleh Pemberi Gadai di kemudian hari dengan cara apapun ("**Saham Tambahan**") (termasuk namun tidak terbatas pada dividen-dividen saham, saham-saham bonus, pemecahan saham, konversi oleh

1.4 All rights, benefits and interests granted to or conferred upon the Pledgee pursuant to Article 2 of this Pledge Agreement and all other rights, powers and discretions granted to or conferred upon the Pledgee hereunder shall be held by the Pledgee as the Security Agent for the benefit of the Lenders from time to time.

1.5 A reference to "day" is a reference to a day in the Gregorian calendar.

Article 2 PLEDGE OF SHARES AND SECURITY

2.1 As a continuing security for the proper and timely performance by the Company of all and any of the Secured Obligations to the Lenders, the Pledgor hereby irrevocably and unconditionally agrees with the Pledgee that with immediate effect from the date of this Pledge Agreement, the Pledgor pledges the Shares and therefore, surrenders all Shares certificates to the Pledgee in its capacity as the Security Agent.

2.2 The Pledgor further irrevocably and unconditionally covenants and agrees to pledge, and therefore, surrender the relevant shares certificates to the Pledgee within 3 (three) Business Days, any additional shares of the Company then owned or acquired by the Pledgor in any way ("**Additional Shares**") (including but not limited to share dividends, bonus shares, share split, conversion by the Pledgor of debts owed to the Pledgor by the Company, and shares issued as a result of the exercise of any pre-emptive rights of the Company which

Pemberi Gadai atas hutang Perseroan kepada Pemberi Gadai dan saham-saham yang diterbitkan dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan yang diperoleh Pemberi Gadai dari Perseroan setiap saat di masa yang akan datang), dengan cara pemberian jaminan selanjutnya untuk pelaksanaan seluruh Kewajiban-Kewajiban Yang Dijamin. Untuk menghindari keraguan, rujukan kepada Saham berdasarkan Perjanjian Gadai ini akan mencakup Saham Tambahan kecuali konteks kalimatnya menentukan lain.

the Pledgor may acquire in the Company at any time in the future), by way of further security for performance of the entire Secured Obligations. For the avoidance of doubt, the reference to the Shares under this Pledge Agreement shall include the Additional Shares unless the context requires otherwise.

2.3 Perjanjian Gadai ini merupakan suatu kesatuan dengan dari Perjanjian Pinjaman serta setiap perjanjian lain yang merupakan tambahan atau yang terkait dengannya. Gadai berdasarkan Perjanjian Gadai ini berlaku efektif selama setiap bagian dari Kewajiban-Kewajiban Yang Dijamin masih terhutang.

2.3 This Pledge Agreement forms an integral part of the Facility Agreement and any other agreements supplemental or ancillary thereto. The pledge under this Pledge Agreement is effective for so long as any part of the Secured Obligations remains outstanding.

2.4 Segera setelah penandatanganan Perjanjian Gadai ini, Pemberi Gadai akan memberitahukan kepada Perseroan, dengan menyerahkan pemberitahuan gadai dan perintah untuk mencatatkan nama Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai penerima gadai atas Saham di dalam Daftar Pemegang Saham Perseroan dalam bentuk dan isi sebagaimana diuraikan dalam Lampiran 1 dan mengakibatkan agar Perseroan segera menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), penerimaan pemberitahuan dan perintah sebagai bukti atas pengakuan Perseroan terhadap gadai, serta penerimaan perintah dan juga salinan Daftar Pemegang Saham Perseroan yang telah memuat catatan di atas.

2.4 Immediately upon the execution of this Pledge Agreement, the Pledgor will notify the Company, by way of delivering the notice of pledge and instruction to annotate the name of the Pledgee (acting on behalf of all Lenders) as a pledgee of the Shares in the Company's Register of Shareholders substantially in the form and content set out in Schedule 1 and cause the Company to immediately execute and deliver to the Pledgee (acting on behalf of all Lenders) the notice and instruction acceptance as evidence of the Company's acknowledgement of the pledge and acceptance of instruction as well as a copy of the Company's Register of Shareholders which has inserted the above annotation.

2.5 Selanjutnya, Pemberi Gadai akan segera memerintahkan Perseroan, direktur-direkturnya, komisaris-komisarisnya dan pejabat-pejabatnya, untuk menyerahkan kepada Penerima Gadai, salinan dari seluruh pemberitahuan-pemberitahuan atau surat menyurat

2.5 Subsequently, the Pledgor shall immediately instruct the Company, its directors, commissioners and officers to furnish the Pledgee with copies of all notices or other correspondence which may be sent or given to any shareholder including without limitation all notices of general and

lainnya yang mungkin akan dikirimkan atau diberikan kepada pemegang saham termasuk tanpa pembatasan, seluruh pemberitahuan mengenai rapat umum pemegang saham dan rapat umum pemegang saham luar biasa, pemberitahuan mengenai dividen-dividen, permintaan-permintaan penyetoran, laporan tahunan atau laporan berkala lainnya dan laporan keuangan atau setiap pemberitahuan-pemberitahuan lainnya sehubungan dengan setiap pemegang saham atau setiap saham dalam Perseroan.

extraordinary shareholders' meetings, notices of dividends, calls for subscription payments, annual or other periodic reports and financial statements or any other notice with respect to any shareholder or any shares of the Company.

2.6 Pemberi Gadai berjanji untuk mendaftarkan gadai atas Saham berdasarkan Perjanjian Gadai ini pada *Accounting and Corporate Regulatory Authority of Singapore* dalam waktu 37 hari setelah pembuatan gadai atas Saham sesuai dengan hukum Indonesia.

2.6 The Pledgor undertakes to register the pledge of the Shares under this Pledge Agreement with the Accounting and Corporate Regulatory Authority of Singapore within 37 days after the creation of the pledge of Shares in accordance with the laws of Indonesia.

Pasal 3 HAK MENGAMBIL BAGIAN

Article 3 SUBSCRIPTION RIGHTS

3.1 Dalam hal Perseroan menerbitkan saham-saham baru untuk diambil bagian oleh para pemegang saham Perseroan, Pemberi Gadai berkewajiban untuk mengambil bagian saham-saham baru tersebut dan melakukan semua pembayaran-pembayaran atas saham yang diambil bagian tersebut atau pembayaran lain kepada Perseroan sehingga persentase kepemilikan saham Pemberi Gadai pada Perseroan dari waktu ke waktu tidak kurang dari 30% dari seluruh saham yang dikeluarkan oleh Perseroan dan selanjutnya Pemberi Gadai akan menjaminkan saham-saham baru tersebut kepada Penerima Gadai sesuai Pasal 2.2 Perjanjian Gadai ini, memenuhi kewajiban lainnya (sebagaimana berlaku) sesuai dengan Pasal 2 Perjanjian Gadai ini, dan mengikuti prosedur yang diatur dalam Pasal 3.3 ini. Pemberi Gadai akan membebaskan Penerima Gadai atas segala tanggung jawab yang disebabkan oleh kegagalan Pemberi Gadai untuk melakukan pembayaran

3.1 In case the Company issues new shares to be subscribed by the shareholders of the Company, the Pledgor is obliged to subscribe the newly issued shares and make all subscription payments or other payments to the Company so that the percentage of the Pledgor's shares ownership in the Company from time to time will not be less than 30% from the total issued shares of the Company and the Pledgor shall then pledge the new shares to the Pledgee according to Article 2.2 of this Pledge Agreement, complete other obligations (where applicable) in accordance with Article 2 of this Pledge Agreement, and follow the procedures set out in this Article 3.3. The Pledgor will hold the Pledgee harmless from any liability caused by the Pledgor's failure to make the above subscription payments for the above subscription of newly issued shares.

atas saham baru yang diambil bagian di atas.

3.2 Saham Tambahan akan serta merta digadaikan oleh Perjanjian Gadai ini.

3.3 Dengan tidak mengurangi ketentuan umum Pasal 3.2 di atas, pada saat terjadinya penerbitan Saham Tambahan, Pemberi Gadai harus menandatangani perjanjian gadai saham tambahan atau perjanjian tambahan yang dianggap perlu untuk pemenuhan permintaan dari Penerima Gadai (seketika saat diminta oleh Penerima Gadai) (bertindak atas nama seluruh Pemberi Pinjaman) bersama dengan dokumen-dokumen terkait, termasuk namun tidak terbatas pada pemberitahuan gadai dan perintah dengan prosedur sebagaimana diatur dalam Pasal 2.4 dan, surat-surat kuasa terkait dan harus memenuhi ketentuan dalam Pasal 2.4, Pasal 2.5 dan Pasal 2.6 ("**Perjanjian Gadai Saham Tambahan**"), sehubungan dengan Saham Tambahan tersebut. Para Pihak sepakat bahwa kegagalan dalam menandatangani Perjanjian Gadai Saham Tambahan atau suatu perjanjian tambahan atau dokumen terkait manapun atau untuk memenuhi ketentuan pencatatan atau pendaftaran manapun tidak akan mempengaruhi hak-hak dari Penerima Gadai atas Saham Tambahan tersebut.

3.2 Additional Shares shall automatically be pledged by this Pledge Agreement.

3.3 Notwithstanding the generality of Article 3.2 above, upon issuance of Additional Shares, the Pledgor shall execute an additional pledge of shares agreement or a supplemental agreement to the satisfaction of the Pledgee (upon request from the Pledgee) (acting on behalf of all Lenders) along with its related documents, including but not limited to the notice of pledge and instruction according to the procedure set out in Article 2.4 and the relevant powers of attorney, and shall satisfy the requirements under Article 2.4, Article 2.5 and Article 2.6 ("**Additional Pledge of Shares Agreement**"), in respect of such Additional Shares. The Parties agree that any failure to sign the Additional Pledge of Shares Agreement or a supplemental agreement or any related document or to satisfy any recording or registration requirement should not affect the rights of the Pledgee over such Additional Shares.

Pasal 4 PERNYATAAN-PERNYATAAN, JAMINAN- JAMINAN DAN JANJI-JANJI

4.1 Pemberi Gadai dengan ini menyatakan dan menjamin kepada Penerima Gadai bahwa:

(1) Pemberi Gadai adalah suatu perseroan terbatas tertutup oleh saham yang telah didirikan dan dijalankan secara sah berdasarkan hukum negara Singapura, dan memiliki keberadaan yang sah serta memiliki kewenangan korporasi yang

Article 4 REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 The Pledgor hereby represents and warrants to the Pledgee that:

(1) the Pledgor is a private company limited by shares duly established under the laws of Singapore, and is validly existing and has the requisite corporate power and all necessary authorization to own its assets (including, without limitation, the Shares)

cukup dan seluruh otorisasi yang diperlukan untuk memiliki aset-asetnya (termasuk namun tanpa pembatasan, kepemilikan atas Saham) dan untuk menjalankan kegiatan usaha yang dijalankan saat ini, dan memiliki kekuasaan, kewenangan, kapasitas dan hak-hak berdasarkan hukum sepenuhnya (i) untuk membebani dan melepaskan Saham dalam Perseroan, dan (ii) untuk membuat dan melaksanakan seluruh kewajibannya berdasarkan Perjanjian Gadai ini serta untuk menandatangani dan menyerahkan seluruh dokumen yang berkaitan dengan itu;

(2) Pemberi Gadai telah memenuhi seluruh persyaratan-persyaratan berdasarkan peraturan perundang-undangan yang berlaku serta dokumen-dokumen konstitusional dari Pemberi Gadai, dan telah memperoleh setiap persetujuan korporasi yang diperlukan untuk tujuan pemberian gadai ini dan/atau pelepasan Saham sebagai akibat dari eksekusi atas gadai berdasarkan Perjanjian Gadai ini;

(3) Pemberi Gadai telah memperoleh seluruh persetujuan-persetujuan yang diperlukan untuk penandatanganan dan penyerahan Perjanjian Gadai ini serta untuk pelaksanaan kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini dan untuk melaksanakan transaksi-transaksi yang diatur dalam Perjanjian Gadai ini, termasuk namun tidak terbatas pada persetujuan-persetujuan korporasi yang disyaratkan berdasarkan peraturan perundang-undangan yang berlaku dan dokumen-dokumen

and to carry on its business as it is now being conducted, and has full power, authority, capacity and legal rights (i) to encumber and dispose of its Shares in the Company, and (ii) to enter into and perform all of its obligations hereunder and to execute and deliver all documents related to them;

(2) the Pledgor has fulfilled all requirements under the prevailing laws and regulations and its constitutional documents, and the Pledgor has obtained any corporate approvals that are required for the purpose of this pledge and/or disposal of the Shares resulting from the enforcement of the pledge hereunder;

(3) the Pledgor has obtained all consents necessary for the execution and delivery of this Pledge Agreement and the performance of its obligations hereunder and for the consummation of the transactions herein contemplated, including but not limited to the corporate approvals that are required under the prevailing laws and regulations and its and the Company's constitutional documents and such consents are in full force and effect;

konstitusional dari Pemberi Gadai dan Perseroan dan persetujuan tersebut memiliki kekuatan dan keberlakuan penuh;

(4) Pemberi Gadai tidak pernah memberikan surat kuasa, gadai, hak opsi atau hak lain dalam bentuk apapun sehubungan dengan Saham kepada pihak ketiga manapun;	(4) the Pledgor has never granted any power of attorney, pledge, option or other right of whatsoever nature in respect of the Shares to any third party;
(5) Pemberi Gadai adalah pemilik yang sebenarnya, sah, benefisial, terdaftar dan berhak atas Saham serta memiliki kekuasaan dan kewenangan penuh untuk membebaskan Saham berdasarkan Perjanjian Gadai ini;	(5) the Pledgor is the true, legal, beneficial, registered and rightful owner of the Shares and has full power and authority to subject the Shares to this Pledge Agreement;
(6) Pemberi Gadai berhak sepenuhnya untuk menerima dividen-dividen atas Saham (dengan tunduk pada Perjanjian Pinjaman dan Perjanjian Gadai ini) dan untuk melaksanakan setiap dan seluruh hak atas Saham, termasuk namun tidak terbatas untuk, meminta diadakannya, menghadiri, menyampaikan usulan-usulan dan memberikan suara dalam setiap Rapat Umum Pemegang Saham Perseroan;	(6) the Pledgor is fully entitled to receive dividends on the Shares (subject to the Facility Agreement and this Pledge Agreement) and to exercise any and all rights over the Shares, including but not limited to, request the convening of, attend, submit proposals to and vote in each General Meeting of Shareholders of the Company;
(7) Saham tidak berada dalam proses-proses hukum, sengketa-sengketa, hak prioritas-prioritas, atau gadai lainnya, pembebanan atau penjaminan lain (kecuali sebagaimana diatur di dalam Perjanjian Gadai ini), dan Saham adalah saham-saham yang telah dikeluarkan dengan sah dan telah disetor penuh dalam Perseroan;	(7) the Shares are not subject to any legal proceedings, disputes, priorities or other pledge, lien, charge or encumbrance (save for this Pledge Agreement) and the Shares are the duly issued and fully paid-up shares of the Company;
(8) Perjanjian Gadai ini (i) merupakan kewajiban-kewajiban yang berlaku sah dan mengikat, yang dapat	(8) this Pledge Agreement (i) constitutes legal, valid and binding obligations of the Pledgor, enforceable against

dilaksanakan terhadap Pemberi Gadai sesuai dengan ketentuan-ketentuan di dalamnya, (ii) menciptakan suatu hak preferen dan satu-satunya hak yang sah atas Saham untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), dan (iii) adalah dalam bentuk yang tepat untuk pelaksanaannya di yurisdiksi pendirian Pemberi Gadai dan Perseroan;

- (9) penandatanganan Perjanjian Gadai ini oleh Pemberi Gadai merupakan, dan pelaksanaan olehnya dari hak-hak serta kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini akan dianggap sebagai, tindakan-tindakan pribadi dan komersial yang dilakukan untuk tujuan-tujuan pribadi dan komersial dan Pemberi Gadai tidak berhak untuk menyatakan memiliki kekebalan dari tuntutan, eksekusi, penyitaan ataupun proses hukum lain dalam suatu proses-proses hukum yang dilakukan dalam yurisdiksi hukum dari pendirian perusahaannya sehubungan dengan Perjanjian Gadai ini;

- (10) sertifikat-sertifikat yang terkait dengan Saham menerangkan secara benar, dari waktu ke waktu, jumlah Saham yang dimiliki oleh Pemberi Gadai dan seluruh dokumen-dokumen, surat-surat dan catatan-catatan sehubungan dengan Saham dan diserahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) oleh Pemberi Gadai dan Perseroan, di mana relevan, termasuk juga seluruh tanda tangan dalam dokumen-dokumen, surat-surat dan catatan-catatan tersebut, adalah asli dan mewakili dalam segala hal apa yang dinyatakan di

the Pledgor in accordance with its terms, (ii) creates a valid preferential and sole-existing right over the Shares in favor of the Pledgee (acting on behalf of all Lenders), and (iii) is in the proper form for its enforcement in the jurisdiction of incorporation of the Pledgor and the Company;

- (9) the entry into this Pledge Agreement by the Pledgor constitutes, and the exercise by it of its rights and performance of its obligations under this Pledge Agreement will constitute, private and commercial acts performed for private and commercial purpose and the Pledgor will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Pledge Agreement;

- (10) the certificates with respect to the Shares correctly identify, from time to time, the number of Shares owned by it and all documents, papers and writings relating to the Shares and provided to the Pledgee (acting on behalf of all Lenders) by it, as well as the signatures thereon, are genuine and represent in all respects what they purport to be, and have been duly executed by the parties concerned;

dalamnya, serta telah ditandatangani dengan sah oleh para pihak yang berkepentingan;

(11) penandatanganan dan pelaksanaan Perjanjian Gadai ini oleh Pemberi Gadai tidak dan tidak akan melanggar hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat, dan tidak ada larangan atau pembatasan bagi Pemberi Gadai untuk menandatangani dan melaksanakan Perjanjian Gadai ini berdasarkan hukum, peraturan, perintah, keputusan apapun, atau perjanjian atau kewajiban lain terhadap mana Pemberi Gadai atau Saham mungkin terikat;

(12) tiada peristiwa yang telah terjadi yang merupakan, akan atau dapat merupakan, suatu pelanggaran berdasarkan perjanjian atau kewajiban apapun terhadap mana Pemberi Gadai atau setiap aset-aset Pemberi Gadai (termasuk, tanpa pembatasan, Saham) mungkin terikat, dan tiada proses litigasi, arbitrase atau administratif yang telah dimulai, atau yang sedang berjalan atau yang mengancam Pemberi Gadai atau setiap bagian dari aset-asetnya (termasuk Saham), yang akan membawa dampak yang merugikan terhadap transaksi-transaksi yang diatur dalam Perjanjian Gadai ini atau hak-hak dan kepentingan-kepentingan Penerima Gadai atas Saham; dan

4.2 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai:

(11) the execution and performance of this Pledge Agreement by the Pledgor does not and will not contravene any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound, and there are no restrictions or limitations for the Pledgor to enter into and perform this Pledge Agreement under any law, regulation, order, judgment or any other agreement or obligation by which the Pledgor or the Shares may be bound;

(12) no event has occurred which, will or may constitute, a default under any agreement or obligation by which the Pledgor or any of the Pledgor's assets (including, without limitation, the Shares) may be bound, and no litigation, arbitration or administrative proceeding has been commenced, or is pending or threatened against the Pledgor or any of its assets (including the Shares), which would adversely affect the transactions envisaged hereunder or the Pledgee's rights and interest in the Shares.

4.2 During the term of this Pledge Agreement, the Pledgor shall:

(1) tidak akan menjual atau dengan cara lain mengalihkan Saham;	(1) not sell or otherwise transfer the Shares;
(2) tidak akan mengizinkan atau melakukan upaya pemasangan, penjaminan atau pembebanan lainnya sehubungan dengan Saham (kecuali gadai dalam Perjanjian Gadai ini), dividen-dividen atas Saham dan/atau hak Pemberi Gadai atas hasil likuidasi Perseroan dan hak lainnya atas Saham;	(2) not allow or attempt to establish any lien, charge, or other encumbrance to be created with respect to the Shares (save for the pledge under this Pledge Agreement), dividends related to the Shares and/or the Pledgor's entitlement to any proceeds of liquidation of the Company or any other rights over the Shares;
(3) tidak akan mengalihkan kepada pihak manapun selain dari Penerima Gadai, setiap hak dan kepemilikannya, serta kepentingannya atas Saham;	(3) not assign to any party other than the Pledgee, any of its rights and title to, or interest in the Shares;
(4) tidak akan menandatangani atau memberikan surat kuasa untuk melakukan tindakan-tindakan tersebut di atas (selain dari surat kuasa yang diberikan untuk kepentingan Penerima Gadai berdasarkan Perjanjian Gadai ini) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai;	(4) not execute or grant any power of attorney to effect any of the foregoing actions (other than the powers of attorney granted in favour of the Pledgee in accordance with this Pledge Agreement) without the prior written consent of the Pledgee;
(5) segera memberitahukan kepada Penerima Gadai setelah mengetahui adanya setiap perubahan-perubahan yang mempengaruhi setiap pernyataan-pernyataan, jaminan-jaminan dan janji-janji yang diberikannya di dalam Perjanjian Gadai ini;	(5) immediately upon becoming aware, notify the Pledgee of any change affecting any of the representations, warranties and covenants contained in this Pledge Agreement;
(6) segera memberitahukan kepada Penerima Gadai mengenai dilakukannya pengambilan bagian atas Saham Tambahan dalam Perseroan oleh Pemberi Gadai dan, apabila dianggap perlu oleh Penerima Gadai, akan dengan tepat waktu dan	(6) immediately notify the Pledgee of any subscription of any Additional Shares in the Company and, if deemed necessary by the Pledgee, shall promptly and duly conduct any necessary action to give effect to and perfect the pledge over such

secara sah melakukan segala tindakan yang diperlukan untuk memberlakukan dan menyempurnakan gadai atas Saham Tambahan tersebut sesuai dengan ketentuan-ketentuan di dalam Perjanjian Gadai ini atas biaya Pemberi Gadai;

Additional Shares in accordance with the terms hereof on the Pledgor's expense;

- (7) akan, dan menyebabkan Perseroan untuk, bekerja sama secara penuh dan segera memberikan segala bantuan kepada Penerima Gadai untuk melakukan tindakan-tindakan apapun yang diperlukan, termasuk penandatanganan setiap perjanjian, akta atau dokumen atau untuk memberlakukan pendaftaran yang perlu dilakukan oleh Penerima Gadai dari waktu ke waktu dengan tujuan untuk keperluan penyempurnaan, pelaksanaan, perlindungan atau pengeksekusian hak-haknya berdasarkan Perjanjian Gadai ini atas biaya Pemberi Gadai;

- (7) cause the Company to, fully co-operate with and promptly render its assistance to the Pledgee to do anything necessary, including the execution of any agreement, deed or document or the effecting of any registration which the Pledgee may from time to time require to be done for the purpose of perfecting, exercising, protecting or enforcing its rights under this Pledge Agreement, on the Pledgor's expense;

- (8) tidak akan melakukan atau mengizinkan dilakukannya tindakan apapun yang secara wajar diduga dapat membawa akibat yang merugikan atau mengubah terhadap hak-hak yang melekat atas setiap Saham; dan

- (8) not take or permit the taking of any action which may reasonably be expected to result in the rights attaching to any of the Shares being prejudicially altered; and

- (9) memastikan agar Perseroan mematuhi ketentuan-ketentuan terkait dengan Perseroan dalam Perjanjian Gadai ini.

- (9) cause the Company to comply with the provisions related to the Company under this Pledge Agreement.

4.3 Selama jangka waktu Perjanjian Gadai ini, Pemberi Gadai wajib:

4.3 During the term of this Pledge Agreement, the Pledgor shall:

- (1) menjamin bahwa Kewajiban Yang Disubordinasikan ditunda dan disubordinasikan terhadap Kewajiban-Kewajiban Yang Dijamin;

- (1) ensure that the Subordinated Obligations are postponed and subordinated to the Secured Obligations;

(2) menjamin bahwa tidak ada jumlah pokok dan/atau bunga yang mungkin atau akan perlu dibayarkan atau dilunasi berdasarkan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(2) ensure that no principal and/or interest may be or is payable or paid on any Subordinated Obligations without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(3) tidak mengambil Tindakan Eksekusi apa pun tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(3) not take any Enforcement Action without the prior written consent of the Pledgee (acting and on behalf of all lenders);
(4) tidak menerima, menerima kembali, menahan atau membuktikan pembayaran atau distribusi apa pun sehubungan dengan Kewajiban Yang Disubordinasikan (baik secara tunai atau dalam bentuk barang) tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman);	(4) not receive, recover, retain or prove for any payment or distribution in respect of any Subordinated Obligations (whether in cash or in kind) without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(5) tidak mengubah, menambahkan atau mengganti (atau menyetujui untuk mengubah, menambahkan atau mengganti) ketentuan-ketentuan yang mana setiap Kewajiban Yang Disubordinasikan adalah atau tetap menjadi atau mungkin akan menjadi terutang kepada Pemberi Gadai oleh Perseroan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) ;	(5) not amend, supplement or vary (or agree to any amendment, supplement or variation of) the terms on which any of the Subordinated Obligations are or continue to be or may become owing to the Pledgor by the Company without the prior written consent of the Pledgee (acting on behalf of all Lenders) ;
(6) tidak (A) menovasi, mengalihkan, memindahkan atau secara lainnya melepaskan, atau (B) membuat atau memperbolehkan untuk melanjutkan kepentingan jaminan apa pun atas, setiap hak-haknya atau kewajiban-	(6) not (A) novate, assign, transfer or otherwise dispose of, or (B) create or permit to subsist any security interest over, any of its rights or obligations in respect of any of the Subordinated Obligations without the prior written consent of the Pledgee

kewajibannya sehubungan dengan setiap Kewajiban Yang Disubordinasikan tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman); dan

- (7) tidak mengambil atau lalai untuk mengambil tindakan apa pun yang membuat subordinasi yang dimaksud dalam Perjanjian Gadai ini dapat terhalangi.

Jika, meskipun terdapat ketentuan-ketentuan di atas, setiap uang, hasil atau distribusi sehubungan dengan setiap atau seluruh Kewajiban Yang Disubordinasikan harus diterima atau diterima kembali oleh Pemberi Gadai (termasuk dengan perjumpaan utang, pengurangan, klaim balasan, kombinasi rekening atau pembayaran *netting*), Pemberi Gadai harus segera membayar dan mengirimkan (atau mengadakan pembayaran atau pengiriman) kepada Penerima Gadai sejumlah yang setara dengan pembayaran, penerimaan atau penerimaan kembali tersebut secara tunai atau dalam bentuk barang (atau setara nilainya, apabila dalam bentuk barang).

Pasal 5
PENJUALAN DALAM RANGKA
PELAKSANAAN JAMINAN

(acting on behalf of all Lenders); ; and

- (7) not take, or omit to take any action whereby the subordination contemplated by this Pledge Agreement may be impaired.

If, notwithstanding the provisions above, any moneys, proceeds or distributions in respect of any or all of the Subordinated Obligations shall be received or recovered by the Pledgor (including by way of set-off, deduction, counterclaim, account combination or payment netting), the Pledgor shall immediately pay and deliver (or procure the payment and delivery) to the Pledgee an amount equal to such payment, receipt or recovery in cash or in kind (or its value, if in kind).

Article 5
ENFORCEMENT SALE OF THE SECURITY

- 5.1 Pada dan setiap saat setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat melakukan tindakan apapun yang dianggap perlu dan berdasarkan pertimbangannya sendiri, untuk melindungi hak-haknya berdasarkan Perjanjian Gadai ini, termasuk namun tanpa pembatasan, untuk menjual atau dengan cara lain mengalihkan Saham kepada pihak atau badan lain melalui penjualan di muka umum, penjualan di bawah tangan, atau dengan penjualan dalam bentuk apapun sesuai dengan hukum yang berlaku di Republik Indonesia, pada waktu, lokasi dan harga apapun dengan ketentuan-ketentuan dan persyaratan-persyaratan yang dianggap baik oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan pertimbangannya sendiri.
- 5.2 Apabila Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) mengambil tindakan sebagaimana tertera dalam Pasal 5.1 di atas, maka Pemberi Gadai menyatakan, berjanji dan mengikatkan diri untuk bekerjasama sepenuhnya sehubungan dengan tindakan tersebut dan tidak akan mengambil tindakan apapun yang dapat membatasi atau mengurangi hak-hak Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini.
- 5.3 Setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai wajib memberitahukan dengan segera kepada Perseroan bahwa Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berhak untuk (apabila Pemberi Gadai gagal untuk memberitahukan pemberitahuan tersebut, Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) tetap berhak
- 5.1 On and at any time after the occurrence of an Event of Default and is continuing and/or the Pledgor fails to perform any and/or all of its obligations under this Pledge Agreement, the Pledgee (acting on behalf of all Lenders) may take whatever action it, in its sole and absolute discretion, deems necessary to protect its rights hereunder including, but not limited to, selling or otherwise transferring the Shares to any person or entity by public sales, private sales, or other type of sale pursuant to the prevailing laws of the Republic of Indonesia, at whatever time, location and price, on such terms and conditions as the Pledgee (acting on behalf of all Lenders) may in its sole and absolute opinion deem to be appropriate.
- 5.2 Should the Pledgee (acting on behalf of all Lenders) take any action provided in Article 5.1 above, then the Pledgor undertakes, promises, and covenants to cooperate fully with respect thereto and shall not take action to limit or diminish the rights of the Pledgee (acting on behalf of all Lenders) hereunder.
- 5.3 Following the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor shall promptly notify the Company that the Pledgee (acting on behalf of all Lenders) is entitled to (in the event that the Pledgor fails to deliver such notice, the Pledgee (acting on behalf of all Lenders) is still entitled to do the following actions, immediately after the occurrence of an Event of Default and is continuing and/or the failure of the Pledgor to perform any and/or all

melakukan hal-hal berikut segera setelah terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan dan/atau kegagalan Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini):

(i) menerima secara langsung dari Perseroan, (a) seluruh dividen-dividen yang telah dinyatakan dan menerima pembayaran terlebih dahulu yang diijinkan sehubungan dengan Saham dan (b) seluruh hasil-hasil dari likuidasi maupun proses lainnya, atas seluruh atau sebagian dari Saham, sampai dengan Kewajiban-Kewajiban Yang Dijamin telah dibayar sepenuhnya atau Saham telah dilepaskan dari Perjanjian Gadai ini. Dalam hal Pemberi Gadai lalai dalam menyerahkan pemberitahuan tersebut kepada Perseroan, maka Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk menyampaikan pemberitahuan tersebut atas nama Pemberi Gadai, dan Pemberi Gadai menyatakan akan mengakibatkan Perseroan untuk membayar jumlah yang dimaksud dalam huruf (a) dan (b) secara langsung kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan ketentuan-ketentuan dalam Pasal 5.3. ini.

(ii) bertindak untuk dan atas nama Pemberi Gadai sebagai pemegang saham Perseroan, sehubungan dengan Saham, termasuk untuk mengirimkan dan/atau menerima panggilan dari, dan untuk menghadiri Rapat Umum Pemegang Saham Tahunan atau Luar Biasa Perseroan (untuk selanjutnya disebut sebagai "**Rapat-Rapat**"), untuk meminta diadakannya Rapat-Rapat tersebut, untuk mengeluarkan suara-suara, mengajukan

of its obligations under this Pledge Agreement):

(i) receive directly from the Company, (a) all dividends declared and advances allowable in respect of the Shares and (b) all proceeds in relation to liquidation or otherwise, of all or a portion of the Shares, until the Secured Obligations have been paid in full or the Shares are otherwise released from this Pledge Agreement. In the event that the Pledgor fails to deliver such notice to the Company, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to deliver such notice on the Pledgor's behalf, and the Pledgor undertakes to cause the Company to pay the amounts in clauses (a) and (b) directly to the Pledgee (acting on behalf of all Lenders) in accordance with the terms of this Article 5.3.

(ii) act for and on behalf of the Pledgor as the shareholder of the Company, with respect to the Shares, including to send and/or receive notice of and attend Annual or Extraordinary General Meetings of Shareholders of the Company (hereinafter, collectively, the "**Meetings**"), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to

usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak lain sebagai pemegang saham dalam Perseroan berdasarkan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku di Republik Indonesia. Untuk tujuan ini, Pemberi Gadai dengan ini memberikan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk melakukan hal-hal dalam Pasal 5.3(ii) ini, untuk dan atas nama Pemberi Gadai.

5.4 Hasil-hasil yang diperoleh dari penjualan jaminan yang diberikan berdasarkan Perjanjian Gadai ini, setelah dikurangi dengan seluruh jumlah yang disyaratkan oleh hukum, akan dipergunakan oleh Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sesuai dengan Perjanjian Pinjaman untuk pembayaran Kewajiban-Kewajiban Yang Dijamin yang jatuh tempo dan harus dibayarkan kepada Para Pemberi Pinjaman tanpa mengurangi hak dari Para Pemberi Pinjaman dan Penerima Gadai untuk meminta kekurangan pembayaran dari Perseroan, dan sisanya (jika ada) akan diberikan kepada Pemberi Gadai tanpa kewajiban pada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk membayar bunga atas jumlah tersebut. Pemberi Gadai dengan ini memberikan wewenang dan kuasa yang tidak dapat dicabut kembali kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) untuk mempergunakan hasil-hasil penjualan Saham berdasarkan Perjanjian Gadai ini sesuai dengan Pasal 5.4 ini.

execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia. For this purpose, the Pledgor hereby gives an irrevocable power of attorney to the Pledgee (acting on behalf of all Lenders) to perform all matters in this Article 5.3(ii), for and on behalf of the Pledgor.

5.4 The proceeds of any enforcement of the security granted under this Pledge Agreement, after all deductions required by law, shall be applied by the Pledgee (acting on behalf of all Lenders) in accordance with the Facility Agreement against amounts of the Secured Obligations then due and payable to the Lenders but without prejudice to the rights of the Lenders and the Pledgee to recover any shortfall from the Company, with surplus proceeds (if any) to be delivered to the Pledgor but without any obligation on the part of the Pledgee to pay interest thereon. The Pledgor hereby irrevocably authorizes and empowers the Pledgee (acting on behalf of all Lenders) to apply the proceeds of any enforcement of this Pledge Agreement in accordance with this Article 5.4.

Pasal 6
JAMINAN-JAMINAN BERKELANJUTAN

Pemberi Gadai akan melakukan, atau mengupayakan untuk dilakukannya setiap dan segala tindakan atau hal-hal yang dari waktu ke waktu dapat diminta oleh Penerima Gadai untuk tujuan pelaksanaan hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini. Tanpa membatasi sifat umum dari hal-hal tersebut di atas, Pemberi Gadai setuju bahwa setiap saat dan dari waktu ke waktu atas permintaan tertulis dari Penerima Gadai, Pemberi Gadai akan dengan tepat waktu dan dengan sah, menandatangani dan menyerahkan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman), atau mengupayakan penandatanganan dan penyerahan kepada Penerima Gadai, setiap dan seluruh perjanjian-perjanjian dan dokumen-dokumen yang sekiranya dikehendaki oleh Penerima Gadai atas pertimbangannya sendiri, dalam memperoleh keuntungan sepenuhnya dari Perjanjian Gadai ini, dan perolehan atas seluruh hak dan wewenang yang diberikan berdasarkan Perjanjian Gadai ini, termasuk tanpa pembatasan, setiap dokumen yang diperlukan untuk memperpanjang, mengubah atau menggantikan Perjanjian Gadai ini. Pemberi Gadai dengan ini memberikan wewenang kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) yang tidak dapat dicabut kembali untuk bertindak dan menandatangani setiap dokumen atau instrumen dengan menggunakan nama, dan atas nama Pemberi Gadai, untuk menjalankan ketentuan Pasal 6 ini.

Pasal 7
JAMINAN YANG BERDIRI SENDIRI

7.1 Jaminan yang diberikan berdasarkan Perjanjian Gadai ini merupakan tambahan dari dan merupakan jaminan yang berdiri sendiri dari setiap jaminan lainnya yang sekiranya dipegang oleh Penerima Gadai dan/atau Para Pemberi Pinjaman setiap saat untuk menjamin Kewajiban-Kewajiban Yang Dijamin, terlepas dari apakah Kewajiban-Kewajiban Yang Dijamin tersebut juga telah dijamin dengan perjanjian jaminan lainnya maupun tidak. Penerima Gadai dan/atau Para

Article 6
FURTHER ASSURANCES

The Pledgor shall do or cause to be done each and every act or thing which the Pledgee may from time to time require to be done for the purpose of enforcing the Pledgee's rights under this Pledge Agreement. Without limiting the generality of the foregoing, the Pledgor agrees that at any time and from time to time upon the written request of the Pledgee, the Pledgor will promptly and duly execute and deliver to the Pledgee or procure the execution and delivery to the Pledgee any and all such further agreements and documents as the Pledgee (acting on behalf of all Lenders) may, in its absolute discretion, deem desirable in obtaining the full benefits of this Pledge Agreement and of the rights and powers herein granted, including without limitation, any document extending, amending or replacing this Pledge Agreement. The Pledgor hereby irrevocably authorizes the Pledgee (acting on behalf of all Lenders) to act and sign any document or instrument in the name of and on behalf of the Pledgor in order to carry out the terms of this Article 6.

Article 7
INDEPENDENT SECURITY

7.1 The security provided for in this Pledge Agreement shall be in addition to and shall be independent of every other security which the Pledgee and/or the Lenders may at any time hold to secure the Secured Obligations, whether or not such Secured Obligations are also secured under other security agreements. The Pledgee and/or the Lenders shall be at liberty to decide, in their sole discretion, if any security conferred upon the Pledgee and/or the Lenders under any security agreements shall

Pemberi Pinjaman bebas untuk memutuskan, atas pertimbangannya sendiri, pelaksanaan dari setiap jaminan yang diberikan kepada Penerima Gadai dan/atau Para Pemberi Pinjaman berdasarkan setiap perjanjian jaminan yang bersangkutan, akan dilaksanakan oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, juga mengenai urutan pelaksanaannya.

- 7.2 Jaminan yang diberikan oleh Pemberi Gadai berdasarkan Perjanjian Gadai ini merupakan suatu jaminan yang berkelanjutan yang diberikan sebagai tambahan dari, dan bukan merupakan pengganti dari setiap jaminan lainnya, yang telah atau untuk selanjutnya dapat diberikan oleh Pihak Yang Berhutang (sebagaimana didefinisikan dalam Perjanjian Pinjaman) manapun atau pihak ketiga lainnya kepada Penerima Gadai dan/atau Para Pemberi Pinjaman, dan tidak akan berkurang atau terpengaruh oleh adanya pembayaran atas sebagian dari Kewajiban-Kewajiban Yang Dijamin ataupun pelepasan atas jaminan tertentu oleh Penerima Gadai dan/atau Para Pemberi Pinjaman, namun akan tetap berlaku sah dan dapat dilaksanakan sepenuhnya selama masih ada Kewajiban-Kewajiban Yang Dijamin yang belum dibayarkan oleh Perseroan.

Pasal 8 PAJAK

Pemberi Gadai dengan ini menyatakan dan menjamin bahwa seluruh pajak, pungutan, biaya, bea meterai dan pembebanan sehubungan dengan Saham telah dibayarkan sepenuhnya, dan setuju untuk dengan tepat waktu membayar setiap dan seluruh pajak, pungutan, biaya, bea materai, cukai dan pembebanan yang mungkin dibebankan atau menjadi terhutang sehubungan dengan Saham di masa yang akan datang, termasuk hal-hal yang terkait dengan keuntungan atau pendapatan atau pajak-pajak lain yang wajib dibayarkan oleh Penerima Gadai (dengan cara pemotongan atau dengan cara lain) sehubungan dengan Perjanjian Gadai ini.

be enforced by the Pledgee and/or the Lenders, as well as the sequence of securities to be so enforced.

- 7.2 The security given hereunder by the Pledgor is a continuing security given in addition to and not in replacement of any other security which is or may hereinafter be given by any of the Obligors (as defined in the Facility Agreement) or any third party to the Pledgee and/or the Lenders, and shall not be diminished or otherwise affected by any intermediate payment of any part of the Secured Obligations or any release of certain security by the Pledgee and/or the Lenders, but shall continue to be valid and fully enforceable as long as any of the Secured Obligations remains payable.

Article 8 TAXES

The Pledgor hereby represents and warrants that all taxes, charges, fees, stamp duty, duties and assessments with respect to the Shares have been fully paid, and agrees to pay promptly any and all taxes, charges, fees, stamp duty, duties and assessments which may be levied or become due with respect thereto in the future, including those related to capital gains or income or other taxes payable by the Pledgee (by way of withholding or otherwise) in connection with this Pledge Agreement.

Pemberi selanjutnya menyanggupi untuk membayar bea meterai *Inland Revenue Authority of Singapore* sehubungan dengan gadai atas Saham berdasarkan Perjanjian Gadai ini dalam waktu 30 hari setelah penandatanganan Perjanjian Gadai ini.

The Pledgor further undertakes to pay to Inland Revenue Authority of Singapore stamp duty in respect of the Shares pledged under this Pledge Agreement within 30 days after the execution of this Pledge Agreement.

Pasal 9
**BIAYA-BIAYA DAN PENGELUARAN-
PENGELUARAN**

Setiap dan segala biaya-biaya (termasuk biaya-biaya jasa hukum) yang secara wajar ditimbulkan sehubungan dengan penjaminan atau perlindungan terhadap segala hak-hak Penerima Gadai berdasarkan Perjanjian Gadai ini, termasuk biaya-biaya yang terkait dengan setiap penjualan atau pengalihan dari setiap dan seluruh Saham sesuai dengan Pasal 5 Perjanjian Gadai ini, akan menjadi tanggungan Pemberi Gadai.

Article 9
COSTS AND EXPENSES

Any and all costs (including legal fees) reasonably incurred with respect to the securing or protecting of any of the rights of the Pledgee under this Pledge Agreement, including costs associated with any sale or transfer of any or all of the Shares pursuant to Article 5 hereof, shall be for the account of the Pledgor.

Pasal 10
PENGALIHAN

10.1 Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dapat mengalihkan setiap atau seluruh hak-hak dan/atau kewajiban-kewajibannya berdasarkan Perjanjian Gadai ini kepada orang atau pihak lain manapun, dengan ketentuan bahwa dalam hal terjadinya pengalihan tersebut, Penerima Gadai akan segera memberikan pemberitahuan tertulis mengenai hal tersebut kepada Pemberi Gadai dan Pemberi Gadai wajib memberikan konfirmasi tertulisnya atas penerimaan pemberitahuan tersebut kepada Penerima Gadai paling lama dalam 3 (tiga) Hari Kerja setelah menerima pemberitahuan tersebut.

10.2 Pemberi Gadai dilarang mengalihkan setiap atau seluruh hak atau kewajiban berdasarkan Perjanjian Gadai ini tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman).

Pasal 11

Article 10
ASSIGNMENT

10.1 The Pledgee (acting on behalf of all Lenders) may assign any or all of its rights and/or obligations hereunder to any person or party, provided that in the event of any such assignment the Pledgee shall promptly thereafter give written notice to the Pledgor and the Pledgor shall provide its written acceptance of the notice to the Pledgee at the latest within 3 (three) Business Days after receiving the notice.

10.2 The Pledgor shall not assign any or all of its rights or obligations hereunder without the prior written consent of the Pledgee (acting on behalf of all Lenders).

Article 11

SURAT KUASA

Setelah terjadinya suatu Peristiwa Cedera Janji dan/atau kelalaian Pemberi Gadai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai ini, Pemberi Gadai dengan tidak dapat dicabut kembali dan tanpa syarat, dengan ini menunjuk Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) sebagai kuasa yang sah dari Pemberi Gadai, dengan hak substitusi penuh, untuk mengambil setiap dan segala tindakan-tindakan atas nama Pemberi Gadai (termasuk penandatanganan setiap dokumen) untuk:

- (a) menggunakan seluruh hak-hak yang melekat pada Saham atau sebagai pemegang saham Perseroan, untuk menerima pemberitahuan-pemberitahuan, dividen-dividen dan bagian Pemberi Gadai atas aset-aset Perseroan atau hasil-hasilnya dalam hal terjadinya likuidasi atau pembubaran sukarela dari Perseroan, untuk mengirim dan/atau menerima panggilan dari dan untuk menghadiri Rapat-Rapat, untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan suara, mengajukan usulan-usulan apapun dalam Rapat-Rapat, menyetujui atau menolak usulan-usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk menggunakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan sesuai dengan ketentuan Anggaran Dasar Perseroan dan hukum dan peraturan perundang-undangan yang berlaku di Republik Indonesia; dan
- (b) menjual atau mengalihkan seluruh atau sebagian dari Saham-Saham dengan cara apapun, dan untuk menandatangani, menerbitkan atau menggantikan seluruh atau setiap sertifikat-sertifikat saham, pemberitahuan-pemberitahuan, iklan atau dokumen-dokumen lain yang berhubungan dengan itu.

POWER OF ATTORNEY

Following the occurrence of an Event of Default and/or the failure of the Pledgor to perform any and/or all of its obligations under this Pledge Agreement, the Pledgor hereby irrevocably and unconditionally appoints the Pledgee (acting on behalf of all Lenders) to be the Pledgor's lawful attorney, with full right of substitution, to take any and all actions in the name of the Pledgor (including execution of any documents) to:

- (a) exercise of all of the rights attaching to the Shares or as shareholder of the Company, to receive notices, dividends, and the Pledgor's share of the assets of the Company or the proceeds thereof in the event of any voluntary liquidation or dissolution of the Company, to send and/or receive notice of and attend Meetings, to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to restate any resolutions of the shareholders and to exercise any and all other rights as a shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the prevailing laws and regulations of the Republic of Indonesia; and
- (b) sell or transfer all or some of the Shares by any means whatsoever, and to execute, issue or replace all or any share certificates, notices, advertisements or other documents relating thereto.

Sehubungan dengan hal-hal tersebut diatas, Pemberi Gadai akan menandatangani Surat-Surat Kuasa untuk kepentingan Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) dalam format sebagaimana terlampir dalam Lampiran 2 dan Lampiran 3 dari Perjanjian Gadai Saham ini.

Pemberi Gadai dengan ini setuju dengan tidak dapat dicabut kembali dan tanpa syarat, bahwa seluruh hak-hak dan wewenang-wewenang/kuasa-kuasa yang diberikan kepada Penerima Gadai (bertindak atas nama seluruh Pemberi Pinjaman) berdasarkan Perjanjian Gadai ini tidak akan berakhir dengan alasan terjadinya peristiwa-peristiwa apapun yang dimaksud dalam Pasal 1813, 1814 atau 1816 dari Kitab Undang-Undang Hukum Perdata Indonesia atau karena alasan lain apapun.

In relation to the above, the Pledgor will execute Powers of Attorney in favour of the Pledgee (acting on behalf of all Lenders) in the form as set out in Schedule 2 and Schedule 3 of this Pledge Agreement.

The Pledgor hereby irrevocably and unconditionally agrees that all of the rights and powers granted hereunder to the Pledgee (acting on behalf of all Lenders) shall not terminate by reason of the occurrence of any of the events stipulated in Articles 1813, 1814 or 1816 of the Indonesian Civil Code or for any other reason.

Pasal 12 LAIN-LAIN

Article 12 MISCELLANEOUS

12.1 Pemberitahuan

12.1 Notices

- (i) Pemberitahuan Secara Tertulis, Pengiriman dan Bahasa

- (i) Notice in Writing, Delivery and Language

Pemberitahuan atau dokumen yang terkait dengan Perjanjian Gadai ini akan dibuat secara tertulis (yang akan termasuk bahan tertulis dalam bentuk pengiriman melalui faksimili) dan dalam bahasa Inggris (dan Bahasa Indonesia apabila diminta oleh Penerima Gadai), dan dapat diserahkan secara langsung atau melalui kurir lokal yang mempunyai reputasi baik, atau melalui pengiriman dengan faksimili atau email. Pemberitahuan tersebut atau dokumen-dokumen tersebut akan diserahkan atau dikirimkan kepada Pihak yang akan dituju pada alamat yang telah ditetapkan dalam Pasal 12.1 (ii) berikut atau pada alamat lain atau nomor faksimili sebagaimana diberitahukan oleh Pihak tersebut kepada Pihak lainnya. Pemberitahuan atau dokumen yang diserahkan langsung atau oleh kurir lokal yang mempunyai reputasi baik akan dianggap diserahkan pada

Any notice or document relating to this Pledge Agreement shall be in writing (which shall include writing in the form of a facsimile transmission) and in the English language (and the Indonesian language if so required by the Pledgee), and may be delivered by hand or reputable local courier, or facsimile transmission, or email. Any such notice or documents shall be delivered or sent to the Party to be served at its address set out in Article 12.1 (ii) below or to such other address or facsimile number as it shall convey to the other Party. Any notice or document delivered by hand or reputable local courier shall be deemed effectively served upon delivery; any notice or document served by facsimile transmission or email shall be deemed effectively served upon acknowledgement of legible receipt by the intended recipient.

saat pengiriman; pemberitahuan atau dokumen yang dikirim melalui pengiriman faksimili akan dianggap dikirim dengan adanya pengakuan dari penerima yang dimaksud melalui tanda terima yang dapat di baca.

(ii) Rincian Kontak

Alamat dan nomor-nomor faksimili dan alamat email (dan nama bagian atau pejabat kepada siapa komunikasi akan ditujukan) dari masing-masing Pihak, di mana komunikasi atau dokumen akan ditujukan atau diserahkan berdasarkan atau sehubungan dengan Perjanjian Gadai ini adalah sebagai berikut:

(a) Rincian-Rincian kontak dari Pemberi Gadai:

Li Yuen Pte. Ltd

Alamat: 100 Tras Street
#16-01 100 AM
Singapore
079027

Nomor
Faksimili:
Surel:
Untuk Perhatian:

(b) Rincian-Rincian kontak dari Penerima Gadai:

Bank of China (Hong Kong) Limited Jakarta Branch

Alamat: Tamara Centre
suite 101, 102,
201, and 1101,
Jalan Jend.
Sudirman Kav.
24, Karet,
Setiabudi,

(ii) Contact details

The address, facsimile numbers, and email address (and the department or officer for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Pledge Agreement are given below:

(a) The contact details of the Pledgor:

Li Yuen Pte. Ltd

Address: 100 Tras Street
#16-01 100
AM
Singapore
079027

Fax
number:
Email:
Attention:

(b) The contact details of the Pledgee:

Bank of China (Hong Kong) Limited Jakarta Branch

Address: Tamara
Centre suite
101, 102,
201, and
1101, Jalan
Jend.
Sudirman
Kav. 24,

South Jakarta,
12920

Karet,
Setiabudi,
South
Jakarta,
12920

Nomor
Faksimili:

Fax
number:

Surel:
agung.k@bankofchina.co
.id
mattew.p@bankofchina.c
o.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.
co.id

Email:
agung.k@bankofchina.co
.id
mattew.p@bankofchina.c
o.id
rita.n@bankofchina.co.id
richard.ds@bankofchina.
co.id

Untuk Perhatian: Agung
Kurniawan/ Mattew
Parlindungan/ Rita
Novrianti/ Richard
Deonesius Sekewael

Attention: Agung
Kurniawan/ Mattew
Parlindungan/ Rita
Novrianti/ Richard
Deonesius Sekewael

Setiap Pihak dapat mengubah rincian-rincian kontakannya dengan memberikan pemberitahuan 5 (lima) Hari Kerja sebelumnya kepada Pihak lain.

Any Party may change its contact details by giving 5 (five) Business Days prior written notice to the other Party.

- (iii) Apabila dimintakan oleh Penerima Gadai, setiap pemberitahuan yang dikirimkan dari Pemberi Gadai melalui surel atau faksimili harus diikuti dengan pengiriman dokumen aslinya melalui pos tercatat dalam 3 (tiga) Hari Kerja setelah pengiriman pemberitahuan tersebut melalui surel atau faksimili.
- (iv) Apabila suatu Pihak menunjuk suatu bagian atau pejabat tertentu untuk menerima komunikasi tertentu, maka komunikasi tersebut tidak akan berlaku apabila Pihak yang bersangkutan tidak mencantumkan nama bagian atau pejabat yang dimaksud.

- (iii) If requested by the Pledgee, any notice sent from the Pledgor by email or facsimile must be followed by sending its original document by registered mail within 3 (three) Business Days after the sending of the notice by email or facsimile.
- (iv) Where a Party nominates a particular department or officer to receive a communication, such communication will not be effective if it fails to specify that department or officer.

12.2 Perubahan

12.2 Amendment

Ketentuan-ketentuan di dalam Perjanjian Gadai ini hanya dapat diubah, dikesampingkan, dilepaskan atau diakhiri berdasarkan suatu instrumen tertulis yang ditandatangani oleh Pemberi Gadai dan Penerima Gadai.

The terms of this Pledge Agreement may only be amended, waived, discharged or terminated by instrument in writing signed by the Pledgor and the Pledgee.

12.3 Tiada Pengesampingan

12.3 Non-waiver

Kelalaian Penerima Gadai untuk menggunakan setiap dan seluruh hak-haknya berdasarkan Perjanjian Gadai ini, atau penggunaan sebagian daripadanya, tidak akan berlaku sebagai suatu pengesampingan atas hak tersebut yang diberikan berdasarkan Perjanjian Gadai ini atau hukum pada umumnya.

Failure by the Pledgee to exercise any and all of its rights hereunder, or any partial exercise thereof, shall not act as a waiver of such rights granted hereunder or by general law.

12.4 Keterpisahan

12.4 Severability

Apabila satu atau lebih ketentuan-ketentuan di dalam Perjanjian Gadai ini menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan dalam setiap hal berdasarkan hukum atau keputusan yang berlaku, maka hal tersebut dalam hal apapun tidak akan mempengaruhi atau mengurangi keabsahan, kesesuaian dengan hukum dan dapat dilaksanakannya ketentuan lainnya yang tercantum dalam Perjanjian Gadai ini. Dalam hal terjadinya peristiwa tersebut, maka Pemberi Gadai akan menandatangani dokumen tambahan yang sekiranya diminta oleh Penerima Gadai untuk memberlakukan ketentuan yang menjadi tidak sah, tidak sesuai dengan hukum atau tidak dapat dilaksanakan tersebut.

If one or more of the provisions hereof shall be invalid, illegal or unenforceable in any respect under any applicable law or decision, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way. The Pledgor shall in any such event execute such additional documents as the Pledgee may request in order to give effect to any provision hereof which is determined to be invalid, illegal or unenforceable.

12.5 Hukum Yang Berlaku

12.5 Governing Law

Perjanjian Gadai ini dan pelaksanaan daripadanya tunduk pada hukum Negara Republik Indonesia.

This Pledge Agreement and the performance hereof will be governed by the laws of the Republic of Indonesia.

12.6 Domisili Hukum

12.6 Legal Domicile

Untuk keperluan-keperluan Perjanjian Gadai ini, Pemberi Gadai dengan ini memilih Kantor Panitera di Pengadilan Negeri Jakarta Pusat sebagai domisili hukum yang tetap dari Pemberi Gadai.

For the purposes of this Pledge Agreement, the Pledgor hereby chooses the Registrar's Office of the District Court of Central Jakarta (*Kantor Panitera Pengadilan Negeri Jakarta Pusat*) as the Pledgor's legal and permanent domicile.

Dengan tidak mengurangi apapun yang diatur sebelumnya di dalam Perjanjian Gadai ini, Pemberi Gadai setuju bahwa Penerima Gadai dapat, atas pertimbangan mutlakanya, mengajukan sengketa apapun yang mungkin timbul sehubungan dengan Perjanjian Gadai ini, ke Pengadilan Negeri lainnya di Jakarta, atau ke pengadilan manapun di Republik Indonesia atau dimanapun juga yang memiliki yurisdiksi terhadap Pemberi Gadai.

Notwithstanding anything hereinbefore mentioned the Pledgor agrees that the Pledgee may, at its absolute discretion, submit any dispute which may arise in connection with this Pledge Agreement to any other District Court in Jakarta or to any court in the Republic of Indonesia or elsewhere having jurisdiction over the Pledgor.

12.7 Bahasa

Perjanjian Gadai ini ditandatangani dalam bahasa Inggris dan bahasa Indonesia . Dalam hal terdapat ketidaksesuaian antara versi bahasa Indonesia dan versi bahasa Inggris dari Perjanjian Gadai ini, sepanjang diperbolehkan oleh peraturan perundang-undangan yang berlaku, maka versi bahasa Inggris akan berlaku dan teks bahasa Indonesia yang terkait akan dianggap sesuai dengan teks bahasa Inggris dan Para Pihak akan menyesuaikan teks bahasa Indonesia tersebut dengan teks bahasa Inggrisnya.

12.7 Language

This Pledge Agreement is executed in the English and Indonesian languages. The Parties agree that in the event of discrepancy between the Indonesian and English versions, to the extent permitted by the prevailing laws and regulations, the English version shall prevail and the relevant Indonesian language texts will be deemed to conform with the English text and the Parties will make the relevant Indonesian texts consistent with the English text.

12.8 Judul

Judul-Judul pada Pasal dalam Perjanjian Gadai ini semata-mata dicantumkan untuk tujuan kemudahan perujukan, dan bukan merupakan bagian dari Perjanjian Gadai ini, atau tidak mempengaruhi arti atau interpretasi dari Perjanjian Gadai ini dalam hal apapun.

12.8 Headings

The headings of the Articles of this Pledge Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Pledge Agreement.

12.9 Penandatanganan Secara Terpisah

12.9 Counterparts

Perjanjian Gadai ini dapat ditandatangani dalam beberapa salinan, yang secara keseluruhan merupakan satu dokumen dan dokumen yang sama, dan pihak manapun dalam Perjanjian Gadai ini dapat menandatangani Perjanjian Gadai ini dengan cara membubuhkan tandatangan pada salinan manapun.

This Pledge Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party hereto may execute this Pledge Agreement by signing such counterpart.

Halaman Tanda Tangan Perjanjian Gadai / Signature Page of Pledge Agreement

DENGAN DEMIKIAN Para Pihak telah menandatangani dan mengadakan Perjanjian Gadai ini pada tanggal yang tertera di atas.

IN WITNESS WHEREOF the Parties hereto have executed and entered into this Pledge Agreement on the date set out above.

Li Yuen Pte. Ltd

Name>Nama:

Title/Jabatan:

**Bank of China (Hong Kong) Limited Jakarta
Branch**

Nama/Name:

Title/Jabatan:

ACKNOWLEDGED BY/ DIKETAHUI OLEH:

PT Obi Nickel Cobalt

[IDR10,000 duty stamp]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 1 / Lampiran 1

Form of Notice of Pledge and Instruction / Formulir Pemberitahuan Gadai dan Perintah

[To be printed on the Letterhead of Li Yuen Pte. Ltd /
Dicetak dengan Kop surat Li Yuen Pte. Ltd]

To/Kepada/致 : **PT Obi Nickel Cobalt**
Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor
1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik
Indonesia

Attention/Untuk Perhatian: The Board of Directors/Direksi

Dear Sirs,

Dengan hormat,

Re.: Notice of Pledge and Instruction

Perihal: Pemberitahuan Gadai dan Perintah

We hereby give you notice that by a Pledge of Shares Agreement dated ("Pledge Agreement"), we have pledged all of our shares with Shares Number: 761.251 to 1.087.500 and Collective Shares Certificate Number: 3, representing 30% (thirty percent) of all issued shares ("Shares") in the capital of PT Obi Nickel Cobalt ("Company") in favor of Bank of China (Hong Kong) Limited Jakarta Branch ("Pledgee"), acting on behalf of the Lenders. The Pledge Agreement also covers any shares to be issued to us by virtue of the issuance of dividends, bonus shares, shares resulting from any share split, and shares issued to us as a result of the exercise by us of any pre-emptive rights of the Company. The Pledge Agreement was acknowledged by the Company through its co-signature in the agreement.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement.

In relation to the above, we hereby request you to annotate the Pledgee as a pledgee in the Company's Register of Shareholders or to follow any other instructions of the Pledgee or its representatives with respect to recording the pledge under the Pledge Agreement in the Company's Register of Shareholders.

Dengan ini kami sampaikan pemberitahuan bahwa berdasarkan Perjanjian Gadai Saham tertanggal ("Perjanjian Gadai"), kami telah menggadaikan seluruh saham-saham yang kami miliki dengan Nomor Saham: 761.251 sampai 1.087.500 dan Surat Saham Kolektif Nomor: 3, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang telah dikeluarkan ("Saham") di dalam PT Obi Nickel Cobalt ("Perseroan") untuk kepentingan Bank of China (Hong Kong) Limited Jakarta Branch ("Penerima Gadai"), bertindak atas nama Para Pemberi Pinjaman. Perjanjian Gadai juga mencakup setiap saham-saham yang akan diterbitkan kepada kami berdasarkan penerbitan dividen-dividen, saham-saham bonus, saham-saham yang merupakan hasil dari pemecahan saham dan saham-saham yang diterbitkan kepada kami sebagai hasil dari pelaksanaan hak memesan saham terlebih dahulu dalam Perseroan. Perjanjian Gadai telah diketahui oleh Perseroan melalui tanda tangannya dalam perjanjian.

Kecuali didefinisikan lain di dalam pemberitahuan ini, seluruh istilah-istilah yang digunakan dalam pemberitahuan ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai.

Sehubungan dengan hal tersebut di atas, kami dengan ini meminta kepada saudara untuk melakukan pencatatan nama Penerima Gadai sebagai penerima gadai di dalam Daftar Pemegang Saham Perseroan atau untuk melaksanakan instruksi-instruksi lainnya yang diberikan oleh Penerima Gadai atau wakil-wakilnya sehubungan dengan pencatatan gadai berdasarkan Perjanjian Gadai di dalam Daftar Pemegang Saham Perseroan.

As agreed under the Pledge Agreement, upon the occurrence of an Event of Default and is continuing under the Facility Agreement and/or the Pledgor fails to perform any and/or all of its obligations under the Pledge Agreement, the Pledgee will be entitled to exercise all rights of the Pledgor in connection with the Shares including as the shareholder, as determined in the Pledge Agreement.

Sebagaimana disetujui berdasarkan Perjanjian Gadai, pada saat terjadinya suatu Peristiwa Cedera Janji dan berkelanjutan berdasarkan Perjanjian Pinjaman dan/atau Pemberi Gadai lalai melaksanakan setiap dan/atau seluruh kewajiban-kewajibannya dalam Perjanjian Gadai, Penerima Gadai berhak untuk menggunakan seluruh hak-hak Pemberi Gadai sehubungan dengan Saham termasuk sebagai pemegang saham, sebagaimana yang ditetapkan di dalam Perjanjian Gadai.

This notice may not be revoked by us without the prior written consent of the Pledgee.

Pemberitahuan ini tidak dapat dicabut kembali oleh kami tanpa persetujuan tertulis terlebih dahulu dari Penerima Gadai.

This notice is prepared in English and Bahasa Indonesia. In the event of any difference in the interpretation between the Indonesian text and the English text, to the extent permitted by law, the English text shall prevail.

Pemberitahuan ini dibuat dalam bahasa Inggris dan Indonesia. Dalam hal terjadi perbedaan interpretasi dari teks dalam bahasa Indonesia dan bahasa Inggris, maka, sepanjang diperbolehkan berdasarkan peraturan perundang-undangan, teks dalam bahasa Inggris yang akan berlaku.

Kindly acknowledge receipt of this notice of the pledge under the Pledge Agreement and your consent and agreement to the terms of this letter by signing below and returning this letter together with a copy of the Company's Register of Shareholders with annotation of the Pledgee's name as the pledgee of the Shares to us at your earliest convenience.

Sebagai tanda penerimaan atas pemberitahuan gadai ini berdasarkan Perjanjian Gadai serta persetujuan dan kesepakatan Perseroan terhadap ketentuan-ketentuan dari surat ini, kami mohon agar saudara menandatangani surat ini pada kolom yang telah disediakan di bawah ini, dan mengembalikannya beserta dengan salinan dari Daftar Pemegang Saham Perseroan yang memuat catatan nama Penerima Gadai sebagai penerima gadai atas Saham sesegera mungkin kepada kami.

Date/Tangga:

Yours faithfully/Hormat kami,
Li Yuen Pte. Ltd

Name>Nama:

Title/Jabatan:

Acknowledgement and Agreement/Penerimaan dan Persetujuan: :

We acknowledge receipt of this notice and agree to the terms of this notice and instruction. /
Dengan ini kami menyatakan penerimaan atas surat pemberitahuan dan perintah ini serta menyetujui ketentuan-ketentuan yang dinyatakan di dalam surat pemberitahuan dan perintah ini.

PT Obi Nickel Cobalt

[Duty Stamp Rp10,000,-]

Name>Nama : Donald Johnny Hermanus
Title/Jabatan : President Director / Direktur Utama
Date/Tanggal :

Schedule 2 / Lampiran 2

Form of Power of Attorney to Attend General Meetings of Shareholders and To Vote / Format Surat Kuasa untuk Menghadiri Rapat Umum Pemegang Saham dan Memberikan Suara

POWER OF ATTORNEY TO ATTEND GENERAL MEETINGS OF SHAREHOLDERS AND TO VOTE

By this Power of Attorney, **Li Yuen Pte. Ltd.**, a company established and existing under the laws of the Republic of Singapore, with its office at 100 Tras Street #16-01 100 AM Singapore 079027 (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares held in the Company representing 30% (thirty percent) of the total issued shares in the capital of the Company, the current details of which are as listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in any way ("**Shares**").

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full

SURAT KUASA UNTUK MENGHADIRI RAPAT UMUM PEMEGANG SAHAM DAN MEMBERIKAN SUARA

Berdasarkan Surat Kuasa ini, **Li Yuen Pte. Ltd.**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Singapura, yang berkantor di [100 Tras Street #16-01 100 AM Singapore 079027] (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dalam Perseroan, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan, dengan keterangan rincinya untuk saat ini sebagaimana terdapat dalam Lampiran 1 berikut saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**").

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and

right of substitution and delegation, to be its lawful attorney (the “**Attorney**”):

1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920 , dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah (“**Penerima Kuasa**”):

ESPECIALLY

KHUSUS

(a) To act for and on behalf of the Shareholder, with respect to the Shares, to send and/or receive notice of and attend annual general meetings of shareholders and extraordinary general meetings of shareholders of the Company (hereinafter collectively, the “**Meetings**”), to request the convening of such Meetings, to cast votes, submit any proposals at the Meetings, to approve or reject proposals submitted to the Meetings, to execute unanimous written resolution of the shareholders in lieu of the Meetings (circular resolution), to re-state any resolutions of the shareholders and to exercise any and all other rights as shareholder of the Company pursuant to the provisions contained in the Articles of Association of the Company and the laws and regulations of the Republic of Indonesia.

(a) Bertindak untuk dan atas nama Pemegang Saham, sehubungan dengan Saham-Saham, untuk mengirim dan/atau menerima panggilan dan menghadiri rapat-rapat umum pemegang saham tahunan dan rapat umum pemegang saham luar biasa Perseroan (untuk selanjutnya secara bersama-sama “**Rapat-Rapat**”), untuk meminta diadakannya Rapat-Rapat tersebut, untuk memberikan hak suara, mengajukan usulan-usulan dalam Rapat-Rapat, untuk menyetujui atau menolak usulan yang diajukan dalam Rapat-Rapat, untuk menandatangani keputusan para pemegang saham di luar Rapat-Rapat (keputusan sirkuler), untuk menyatakan kembali keputusan-keputusan yang diambil oleh para pemegang saham dan untuk melaksanakan setiap dan seluruh hak-hak lain sebagai pemegang saham Perseroan berdasarkan ketentuan-ketentuan yang terdapat dalam Anggaran Dasar Perseroan dan hukum dan perundangan-undangan Republik Indonesia.

(b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.

(b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari pelaksanaan tindakan-tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya

wajib untuk mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar Perseroan dan yang dikeluarkan/diterbitkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir untuk sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on ____ 2023 and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financials institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal ____ 2023 dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____

antara Pemegang Saham dan Penerima Kuasa.

Shareholder/Pemegang Saham

Attorney/Penerima Kuasa/代理人

Name/*Nama*:

Title/*Jabatan*:

Name/*Nama*/姓名:

Title/*Jabatan*/职务:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt

Number of Shares/<i>Jumlah Saham/</i>	Shares Number under the Collective Shares Certificate <i>/Nomor Saham dalam Surat Saham Kolektif</i>	Shareholder's Name/ <i>Nama Pemegang Saham/</i>	Current %/ <i>% Saat ini/</i>
108,750 shares / 108.750 saham/	Number 1 to 108.750 / <i>Nomor 1 sampai 108.750/</i>	PT Trimegah Bangun Persada Tbk	10% (ten percent) / <i>10% (sepuluh persen)/</i>
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / <i>Nomor 108.751 sampai 761.250/</i>	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / <i>60% (enam puluh persen)/</i>
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / <i>Nomor 761.251 sampai 1.087.500/</i>	Li Yuen Pte. Ltd	30% (thirty percent) / <i>30% (tiga puluh persen) /</i>

Schedule 3 / Lampiran 3
Form of Power of Attorney to Sell / Format Surat Kuasa untuk Menjual

POWER OF ATTORNEY TO SELL

By this Power of Attorney, **Li Yuen Pte. Ltd**, a company established and existing under the laws of the Republic of Singapore, with its office at 100 Tras Street #16-01 100 AM Singapore 079027 (hereinafter referred to as the "**Shareholder**"), a shareholder of **PT Obi Nickel Cobalt**, a limited liability company established and existing under the laws of the Republic of Indonesia, with its office address at Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republic of Indonesia (hereinafter referred to as the "**Company**"), hereby first declare:

The Shareholder is the owner of 326,250 (three hundred twenty six thousand two hundred fifty) shares held in the Company representing 30% (thirty percent) of the total issued shares in the capital of the Company.

The Shareholder hereby irrevocably appoints and authorises **Bank of China (Hong Kong) Limited Jakarta Branch**, a branch office of Bank of China (Hong Kong) Limited, a banking corporation incorporated under the laws of Hong Kong Special Administrative Region of the People's Republic of China, whose registered office is at Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, South Jakarta, 12920, with full right of substitution and delegation to be its lawful attorney (the "**Attorney**").

ESPECIALLY

SURAT KUASA UNTUK MENJUAL

Berdasarkan Surat Kuasa ini, **Li Yuen Pte. Ltd**, suatu perusahaan yang didirikan dan berdasarkan hukum negara Republik Singapura, yang berkantor di 100 Tras Street #16-01 100 AM Singapore 079027 (untuk selanjutnya disebut sebagai "**Pemegang Saham**"), pemegang saham di **PT Obi Nickel Cobalt**, suatu perseroan terbatas yang dengan sah dibentuk dan berdasarkan hukum Republik Indonesia, yang berkantor di Gedung Bank Panin Lantai 3, Jalan Jenderal Sudirman Kavling Nomor 1, Gelora, Tanah Abang, Jakarta Pusat, DKI Jakarta, Republik Indonesia (untuk selanjutnya disebut sebagai "**Perseroan**"), dengan ini terlebih dahulu menyatakan:

Pemegang Saham adalah pemilik dari 326.250 (tiga ratus dua puluh enam ribu dua ratus lima puluh) saham dalam Perseroan, yang mewakili 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan.

Pemegang Saham dengan ini, secara tidak dapat dicabut/dibatalkan, menunjuk dan memberikan kewenangan kepada **Bank of China (Hong Kong) Limited Jakarta Branch**, suatu kantor cabang Bank of China (Hong Kong) Limited, suatu perusahaan perbankan yang didirikan berdasarkan undang-undang Daerah Administratif Khusus Hong Kong Republik Rakyat Tiongkok, yang kantor terdaftarnya di Tamara Centre suite 101, 102, 201, and 1101, Jalan Jend. Sudirman Kav. 24, Karet, Setiabudi, Jakarta Selatan, 12920, dengan hak substitusi dan delegasi penuh, sebagai kuasa Pemegang Saham yang sah ("**Penerima Kuasa**").

KHUSUS

- (a) With respect to the 30% (thirty percent) of the total issued shares in the capital of the Company held by the Shareholder, the current details of which are listed in Appendix 1 together with additional shares of the Company then owned by the Shareholder in anyway ("**Shares**"), to act for and on behalf of the Shareholder to take all necessary actions including without limitation to negotiate with any third party (including any prospective buyer), appear before a notary and/or other authorities, and sign all necessary documents, contracts, agreements, paper writings, notarial deeds and/or applications and to announce or make publication related to the sale and transfer of the Shares, to notify the Company or any other related parties, and to do all such actions to effect the sale and transfer of the Shares in the Company to any purchaser whatsoever on such terms and conditions as the Attorney or its substitute shall in its absolute discretion determine;
- (a) Sehubungan dengan 30% (tiga puluh persen) dari jumlah seluruh saham-saham yang dikeluarkan dalam modal Perseroan yang dimiliki Pemegang Saham, dengan keterangan rincinya saat ini sebagaimana terdapat dalam Lampiran 1 berikut dengan saham-saham tambahan dalam Perseroan yang dimiliki oleh Pemegang Saham di kemudian hari dengan cara apapun ("**Saham**"), bertindak untuk dan atas nama Pemegang Saham, untuk mengambil segala tindakan-tindakan yang diperlukan, termasuk namun tidak terbatas untuk melakukan negosiasi dengan pihak ketiga (termasuk setiap calon pembeli), hadir di hadapan notaris dan/atau pejabat-pejabat lainnya, menandatangani seluruh dokumen-dokumen, kontrak-kontrak, perjanjian-perjanjian, surat menyurat, akta-akta notaris dan/atau permohonan-permohonan, membuat pengumuman atau publikasi terkait penjualan dan pengalihan saham, memberitahukan Perseroan dan pihak terkait lainnya, serta melakukan hal-hal yang diperlukan untuk memberlakukan penjualan dan pengalihan Saham dalam Perseroan kepada setiap pembeli manapun dengan ketentuan-ketentuan dan syarat-syarat sebagaimana ditentukan oleh Penerima Kuasa atau penggantinya atas dasar pertimbangan mutlak Penerima Kuasa;
- (b) The Shareholder hereby ratifies any and all acts carried out under or pursuant to this Power of Attorney by the Attorney or its substitute, within the limits of such power, including the legal consequences arising therefrom, on the understanding that in carrying out such acts, the Attorney or its substitute shall adhere to all rules and regulations stipulated in the Articles of Association of the Company and those issued by government authorities or legislative bodies.
- (b) Pemegang Saham dengan ini meratifikasi setiap dan segala tindakan-tindakan yang dilakukan berdasarkan atau sesuai dengan Surat Kuasa ini oleh Penerima Kuasa atau penggantinya, dalam lingkup kuasa kewenangannya, termasuk konsekuensi-konsekuensi hukum yang timbul dari dilakukannya tindakan tersebut, dengan pemahaman bahwa dalam menjalankan tindakan tersebut, Penerima Kuasa atau penggantinya wajib mematuhi seluruh aturan-aturan dan peraturan-peraturan yang terdapat dalam Anggaran Dasar

Perseroan dan yang dikeluarkan oleh pemerintah atau badan legislatif yang berwenang.

(c) This Power of Attorney is irrevocable and shall not terminate for any reason whatsoever and therefore the Shareholder hereby waives any and all Indonesian legislation which may be in conflict herewith including but not limited to Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

(c) Surat Kuasa ini tidak dapat dicabut/dibatalkan dan tidak akan berakhir karena sebab apapun dan oleh karenanya Pemegang Saham dengan ini mengesampingkan setiap dan seluruh peraturan Indonesia yang bertentangan dengan ketentuan dalam Surat Kuasa ini, termasuk namun tidak terbatas pada Pasal 1813, 1814 dan 1816 Kitab Undang-Undang Hukum Perdata Indonesia.

The Shareholder and the Attorney agree that if there is any conflict between the English version and the Indonesian version of this Power of Attorney, the English version shall, to the extent permitted by applicable law, prevail.

Pemegang Saham dan Penerima Kuasa menyetujui bahwa apabila terdapat perbedaan antara versi bahasa Inggris dan versi bahasa Indonesia dari Surat Kuasa ini maka yang akan berlaku adalah versi bahasa Inggrisnya sepanjang hal tersebut diijinkan oleh hukum yang berlaku.

THIS POWER OF ATTORNEY is duly executed and granted on _____ and shall be effective as of the occurrence of an Event of Default (as defined in the Facility Agreement) and is continuing pursuant to the Facility Agreement between, amongst others, the Company as borrower, Agricultural Bank of China Limited, Ningbo Branch as the leading bank, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch as facility agent, Bank of China (Hong Kong) Limited Jakarta Branch as security agent, and the other financial institutions as original lenders, and remain in effect until such Facility Agreement terminate.

SURAT KUASA ini ditandatangani dan diberikan pada tanggal _____[tahun] dan berlaku sejak terjadinya suatu Peristiwa Cedera Janji (sebagaimana didefinisikan dalam Perjanjian Pinjaman) dan berkelanjutan berdasarkan Perjanjian Pinjaman oleh, Perseroan sebagai penerima pinjaman, Agricultural Bank of China Limited, Ningbo Branch sebagai bank utama, Agricultural Bank of China Limited, Ningbo High-tech Zone Sub-branch sebagai agen fasilitas, Bank of China (Hong Kong) Limited Jakarta Branch sebagai agen jaminan, dan para lembaga keuangan sebagai para pemberi pinjaman awal, dan terus berlaku sampai dengan berakhirnya Perjanjian Pinjaman.

Unless otherwise defined herein, all terms used herein shall have the meanings set forth in the Pledge Agreement dated _____ between the Shareholder and the Attorney.

Kecuali didefinisikan lain di dalam surat kuasa ini, seluruh istilah-istilah yang digunakan dalam surat kuasa ini memiliki arti yang sama dengan yang diatur dalam Perjanjian Gadai tanggal _____ antara Pemegang Saham dan Penerima Kuasa.

Shareholder/*Pemegang Saham*

Attorney/*Penerima Kuasa*

Name/*Nama*:
Title/*Jabatan*:

Name/*Nama*:
Title/*Jabatan*:

APPENDIX 1/LAMPIRAN 1

Details of Shares in PT Obi Nickel Cobalt
Rincian-Rincian Saham di PT Obi Nickel Cobalt

Number of Shares/Jumlah Saham/	Shares Number under the Collective Shares Certificate/Nomor Saham dalam Surat Saham Kolektif /	Shareholder's Name/ Nama Pemegang Saham/	Current %/ % Saat ini/
108,750 shares / 108.750 saham/	Number 1 to 108.750 / Nomor 1 sampai 108.750/	PT Trimegah Bangun Persada Tbk	10% (ten percent) / 10% (sepuluh persen)/
652,500 shares / 652.500 saham/	Number 108.751 to 761.250 / Nomor 108.751 sampai 761.250/	Lygend New Power (Hong Kong) Limited	60% (sixty percent) / 60% (enam puluh persen)/
326,250 shares / 326.250 saham/	Number 761.251 to 1.087.500 / Nomor 761.251 sampai 1.087.500/	Li Yuen Pte. Ltd	30% (thirty percent) / 30% (tiga puluh persen) /

